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LET PROPERTY PACK

INVESTMENT INFORMATION

Garden Vale, Leigh, WN7 5SY

212242528

(www.letproperty.co.uk





Property Description

Our latest listing is in Garden Vale, Leigh, WN7 5SY

Get instant cash flow of £450 per calendar month with a 7.8% Gross Yield for investors.

This property has a potential to rent for £637 which would provide the investor a Gross Yield of 11.1% if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...

LETPR[®]PERTY





Garden Vale, Leigh, WN7 5SY

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Property Key Features

1 bedroom

1 bathroom

Good Condition

Likely to attract enquiries from Serious Investors & Developers

Factor Fees: £211 Ground Rent: £150 Lease Length: 232 Current Rent: £450 Market Rent: £637 Lounge





Kitchen





Bedrooms





Bathroom





Exterior



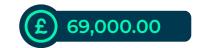






Figures based on assumed purchase price of £69,000.00 and borrowing of £51,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£17,250.00
SDLT Charge	£2,070
Legal Fees	£1,000.00
Total Investment	£20,320.00

Projected Investment Return



The monthly rent of this property is currently set at £450 per calendar month but the potential market rent is





Our industry leading letting agency Let Property Management has an existing relationship with the tenant in situ and can provide advice on achieving full market rent.

Returns Based on Rental Income	£450	£637
Mortgage Payments on £51,750.00 @ 5%	£215.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£211.00	
Ground Rent	£1.50	
Letting Fees	£45.00	£63.70
Total Monthly Costs	£488.13	£506.83
Monthly Net Income	-£38.13	£130.18
Annual Net Income	-£457.50	£1,562.10
Net Return	- <mark>2.25%</mark>	<mark>7.69%</mark>

Return Stress Test Analysis Report





If the tenant was to leave and you missed 2 months of rental income

Annual Net Income **£288.10** Adjusted To

Net Return 1.42%

If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income **£545.10** Adjusted To

Net Return

2.68%

Sale Comparables Report

This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £74,950.

	1 bedroom apartment for sale	+ Add to report
	Garden Vale, Leigh, Greater Manchester, WN7	
£74,950	Marketed from 10 Feb 2023 to 7 Aug 2024 (543 days) by Cooke & Company, Leig IDEAL FIRST PURCHASE NO ONWARD CHAIN	'n
- A	1 bedroom apartment for sale	+ Add to report
	Boughey Street, Leigh, WN7 NO LONGER ADVERTISED SOLD STC	
100 m 2 m 10	Marketed from 7 Mar 2024 to 5 Dec 2024 (273 days) by Ashtons Estate Agency, L	eigh



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £675 based on the analysis carried out by our letting team at **Let Property Management**.







As this property is currently tenanted, we've created a tenant profile report to showcase the current agreement of occupancy in place with this property.



Tenancy Agreement in place: Yes





Standard Tenancy Agreement In Place: **Yes**





Fully compliant tenancy: Yes

Fully compliant tenancy including EICR & Gas Safety in order Current term of tenancy: **Moved in**

within the last 2 years

Payment history: On time for length of tenancy

Disclaimer: All information is collected from the seller of the property and must be confirmed at legal completion. Proof will be provided for all documents after your offer has been accepted. If there are any inaccuracies with documentation or compliance, Let Property will ensure that everything is in place before completion of the property.





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Interested in this property investment?

Call us on 0141 478 0985

Let Property is not liable for any inaccuracies within this investment pack. All information was provided by the property seller or by a 3rd party RICS Chartered Surveyor.

