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# LET PROPERTY PACK

#### **INVESTMENT** INFORMATION

Dicconson Street, Wigan, WN1

200371813

www.letproperty.co.uk

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### **Property** Description

Our latest listing is in Dicconson Street, Wigan, WN1

Get instant cash flow of  $\pm 675$  per calendar month with a 4.4% Gross Yield for investors.

This property has a potential to rent for £775 which would provide the investor a Gross Yield of 5.1% if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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







Dicconson Street, Wigan, WN1

200371813

2 Bedrooms 1 Bathroom Spacious Lounge Good Condition

Factor Fees: TBC Ground Rent: TBC Lease Length: TBC Current Rent: £675 Market Rent: £775

**Property Key Features** 







# Kitchen





## Bedrooms





## Bathroom





### Exterior





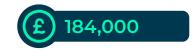
### **Initial** Outlay



Figures based on assumed purchase price of £184,000.00 and borrowing of £138,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.



#### ASSUMED PURCHASE PRICE



25% Deposit	£46,000.00
SDLT Charge	5520
Legal Fees	£1,000.00
Total Investment	£52,520.00

#### **Projected** Investment Return



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. The monthly rent of this property is currently set at £675 per calendar month but the potential market rent is  $\bigcirc$ 



<b>Returns Based on Rental Income</b>	£675	£775
Mortgage Payments on £138,000.00 @ 5%	£575.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	твс	
Letting Fees	£67.50	£77.50
Total Monthly Costs	£657.50	£667.50
Monthly Net Income	<mark>£18</mark>	<mark>£108</mark>
Annual Net Income	£210	<b>£1,290</b>
Net Return	<mark>0.40%</mark>	<mark>2.46%</mark>



#### Return Stress Test Analysis Report





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

Annual Net Income -£260 Adjusted To

Net Return -0.50%

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

-2.80%

Annual Net Income -£1,470 Adjusted To

Net Return

#### 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 £195,000.



£195,000





#### 2 bedroom terraced house for sale

AVONDALE ROAD, WIGAN

NO LONGER ADVERTISED SOLD STC

Marketed from 15 Nov 2021 to 31 May 2022 (197 days) by Alan Batt Estate Agents, Wigan







#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm



Marketed from 26 Jun 2024 to 4 Jul 2024 (8 days) by HG Premier Lettings, Wigan



2 bedroom flat

Dicconson Street, Swinley, Wigan, WN1 2AT



Marketed from 7 Nov 2024 by Sapphire Homes, Wigan



+ Add to report

£675 pcm

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

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.



Payment history: On time for length of tenancy

Current term of tenancy: 2 years



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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.

