

LET PROPERTY PACK

INVESTMENT INFORMATION

Dicconson Street, Wigan,
WN1

200371813

 www.letproperty.co.uk





Property Description

Our latest listing is in Dicconson Street, Wigan, WN1

Get instant cash flow of **£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



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Good Condition

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £675

Market Rent: £775

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 184,000

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

£ 775

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

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%)

Annual Net Income **-£1,470**
Adjusted To

Net Return **-2.80%**

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.



2 bedroom semi-detached house for sale

+ Add to report

Goldenways, Swinley, Wigan, WN1 2EA

NO LONGER ADVERTISED SOLD STC

Marketed from 23 Apr 2024 to 3 Jun 2024 (41 days) by Sapphire Homes, Wigan



2 bedroom terraced house for sale

+ Add to report

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

2 bedroom apartment

Swinley Road, Wigan,

NO LONGER ADVERTISED

LET AGREED

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

+ Add to report



£675 pcm

2 bedroom flat

Dicconson Street, Swinley, Wigan, WN1 2AT

CURRENTLY ADVERTISED

LET AGREED






Marketed from 7 Nov 2024 by Sapphire Homes, Wigan

+ Add to report

Current Tenant Profile



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: **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.



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