

LET PROPERTY PACK

INVESTMENT INFORMATION

Warrington Road, Wigan, WN3

213765806











Property Description

Our latest listing is in Warrington Road, Wigan, WN3

Get instant cash flow of £500 per calendar month with a 4.5% Gross Yield for investors.

This property has a potential to rent for £950 which would provide the investor a Gross Yield of 8.6% 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...







Warrington Road, Wigan, WN3



Property Key Features

2 bedrooms

1 bathroom

Spacious Lounge & Kitchen

Well Maintained Property

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £500

Market Rent: £950

213765806

Lounge









Kitchen





Bedrooms









Bathroom







Exterior









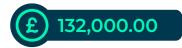
Initial Outlay





Figures based on assumed purchase price of £132,000.00 and borrowing of £99,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£33,000.00**

SDLT Charge £6,600

Legal Fees £1,000.00

Total Investment £40,600.00

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 £500 per calendar month but the potential market rent is

Returns Based on Rental Income	£500	£950
Mortgage Payments on £99,000.00 @ 5%	£412.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	ТВС	
Letting Fees	£50.00	£95.00
Total Monthly Costs	£477.50	£522.50
Monthly Net Income	£22.50	£427.50
Annual Net Income	£270.00	£5,130.00
Net Return	0.67%	12.64%

Return Stress Test Analysis Report





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

£3,230.00

Annual Net Income

Adjusted To

Net Return 7.96%

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

Annual Net Income

£3,150.00

Adjusted To

Net Return

7.76%

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 £180,000.



2 bedroom terraced house for sale

+ Add to report

Westbourne Close, Ince, WN3

CURRENTLY ADVERTISED

Marketed from 24 Jun 2024 by Breakey & Co, Wigan

£180,000



2 bedroom terraced house for sale

+ Add to report

Westbourne Close, Ince, Wigan

NO LONGER ADVERTISED

Marketed from 22 Jul 2021 to 3 Aug 2021 (12 days) by Breakey & Co, Wigan

£150,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.

2 bedroom end of terrace house



+ Add to report

Wigan, Wigan, WN2

NO LONGER ADVERTISED

Marketed from 10 Mar 2024 to 14 Apr 2024 (34 days) by OpenRent, London





Hackworth Close, Wigan, WN1

+ Add to report

NO LONGER ADVERTISED

Marketed from 29 Oct 2024 to 2 Nov 2024 (3 days) by OpenRent, London

£925 pcm

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



Current term of tenancy: 3 years+



Standard Tenancy Agreement In Place: **Yes**



Payment history: On time for length of tenancy



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.





Interested in this property investment?

Call us on **0141 478 0985**



Warrington Road, Wigan, WN3



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.