

LET PROPERTY PACK

INVESTMENT INFORMATION

Ribblehead Court, Bolton,
M26

214598428

 www.letproperty.co.uk





Property Description

Our latest listing is in Ribblehead Court, Bolton, M26

Get instant cash flow of **£850** per calendar month with a **6.8%** Gross Yield for investors.

This property has a potential to rent for **£881** which would provide the investor a Gross Yield of **7.0%** 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...



Ribblehead Court, Bolton,
M26

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Property Key Features

2 bedrooms

1 bathroom

Three Piece Bathroom

Well Maintained Property

Factor Fees: £110 pm

Ground Rent: £125 pm

Lease Length: 230 years

Current Rent: £850

Market Rent: £881

Lounge



Kitchen



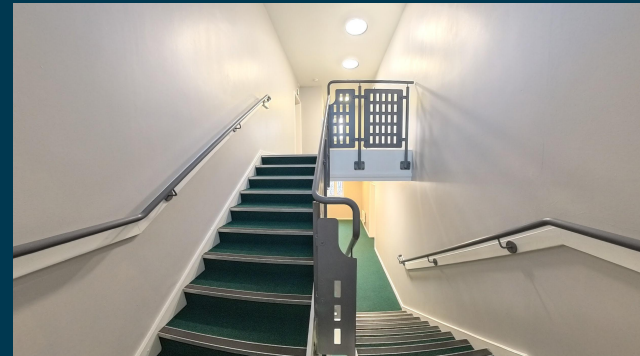
Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £150,000.00 and borrowing of £112,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 150,000.00

25% Deposit	£37,500.00
SDLT Charge	£7,500
Legal Fees	£1,000.00
Total Investment	£46,000.00

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 £850 per calendar month but the potential market rent is

£ 881

Returns Based on Rental Income	£850	£881
Mortgage Payments on £112,500.00 @ 5%	£468.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£110.00	
Ground Rent	£125.00	
Letting Fees	£85.00	£88.10
Total Monthly Costs	£568.75	£571.85
Monthly Net Income	£281.25	£309.15
Annual Net Income	£3,375.00	£3,709.80
Net Return	7.34%	8.06%

Return Stress Test Analysis Report



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

Annual Net Income **£1,947.80**
Adjusted To

Net Return **4.23%**

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

Annual Net Income **£1,459.80**
Adjusted To

Net Return **3.17%**

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 £155,000.



£155,000

2 bedroom apartment for sale

+ Add to report

The Parklands, Radcliffe, Manchester, M26

NO LONGER ADVERTISED

SOLD STC

Marketed from 28 May 2024 to 3 Oct 2024 (127 days) by JonSimon Estate Agents, Radcliffe



£149,950

2 bedroom apartment for sale

+ Add to report

Fletcher Court, Radcliffe, Manchester, Greater Manchester, M26 1PZ

CURRENTLY ADVERTISED

SOLD STC

Marketed from 7 Dec 2024 by Miller Metcalfe, Bury

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,100 based on the analysis carried out by our letting team at **Let Property Management**.



£1,100 pcm

2 bedroom apartment

Douglas Chase, Stoneclough, M26

NO LONGER ADVERTISED

LET AGREED

Marketed from 28 Jun 2024 to 16 Aug 2024 (49 days) by Entwistle Green, Bolton

+ Add to report



£995 pcm

2 bedroom apartment

Fletcher Court, Radcliffe, Manchester M26 1PZ

NO LONGER ADVERTISED

LET AGREED

Marketed from 16 Sep 2024 to 4 Nov 2024 (49 days) by Melissa Berry Sales & Lettings, Prestwich

+ 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: **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.



LETPROPERTY