

LET PROPERTY PACK

INVESTMENT INFORMATION

Middlewood Street,
Salford, M5 4LH

214805331

 www.letproperty.co.uk





Property Description

Our latest listing is in Middlewood Street, Salford, M5 4LH

Get instant cash flow of **£1,200** per calendar month with a **7.4%** Gross Yield for investors.

This property has a potential to rent for **£1,326** which would provide the investor a Gross Yield of **8.2%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

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



Middlewood Street,
Salford, M5 4LH

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Property Key Features

2 bedrooms

1 bathroom

Spacious Rooms

Close proximity to valuable amenities

Factor Fees: £292.00 PM

Ground Rent: £33.75 PM

Lease Length: £129.00

Current Rent: £1,200

Market Rent: £1,326

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £195,000.00 and borrowing of £146,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 195,000.00

25% Deposit £48,750.00

SDLT Charge £11,150

Legal Fees £1,000.00

Total Investment £60,900.00

Projected Investment Return



The monthly rent of this property is currently set at £1,200 per calendar month but the potential market rent is

£ 1,326



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	£1,200	£1,326
Mortgage Payments on £146,250.00 @ 5%	£609.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£292.00	
Ground Rent	£33.75	
Letting Fees	£120.00	£132.60
Total Monthly Costs	£1,070.13	£1,082.73
Monthly Net Income	£129.88	£243.28
Annual Net Income	£1,558.50	£2,919.30
Net Return	2.56%	4.79%

Return **Stress Test** Analysis Report



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

Annual Net Income **£267.30**
Adjusted To

Net Return **0.44%**

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

Annual Net Income **£399.30**
Adjusted To

Net Return **0.66%**

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 £179,950.



£179,950

2 bedroom flat for sale

Middlewood Street, Salford

NO LONGER ADVERTISED

Marketed from 17 Mar 2023 to 19 Mar 2024 (367 days) by Thompson's Estate Agents, Broadheath

Two bedroom apartment ideal for young professionals or as an investment. | Modern fitted kitchen....

+ Add to report



£170,000

2 bedroom apartment for sale

Middlewood Street, Salford, M5

NO LONGER ADVERTISED

SOLD STC

Marketed from 21 Mar 2023 to 2 Nov 2023 (225 days) by Reeds Rains, Salford Quays City Living

Immaculate 3rd floor apartment | 2 bedrooms | Living Room | Separate Kitchen | Secure parking s

+ Add to



Sold price history:

13/11/2007

View

£143,280

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,895 based on the analysis carried out by our letting team at **Let Property Management**.



£2,895 pcm

2 bedroom serviced apartment

+ Add to report

Middlewood Street, Manchester, Greater Manchester, M5

CURRENTLY ADVERTISED

Marketed from 4 Apr 2023 by Livinc, North Street

Flexile leases | All Inclusive | Free Wifi | Free Parking | Fortnightly cleaning



£2,100 pcm

2 bedroom flat

+ Add to report

Fusion 7, Salford, M5

NO LONGER ADVERTISED

Marketed from 2 Sep 2024 to 6 Jan 2025 (125 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Bills Included | Property Reference Number: 2174440

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: **2 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.



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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