

LET PROPERTY PACK

INVESTMENT INFORMATION

Manchester Road,
Manchester, M29

222444861

 www.letproperty.co.uk





Property Description

Our latest listing is in Manchester Road, Manchester, M29

Get instant cash flow of **£775** per calendar month with a **6.8%** Gross Yield for investors.

This property has a potential to rent for **£780** which would provide the investor a Gross Yield of **6.8%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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...



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Property Key Features

2 bedroom

1 bathroom

Spacious Room

Good Condition

Factor Fees: TBC

Ground Rent: £10 pm

Lease Length: 848 years

Current Rent: £775

Market Rent: £780

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £137,000.00 and borrowing of £102,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 137,000.00

25% Deposit £34,250.00

SDLT Charge £7,090

Legal Fees £1,000.00

Total Investment £42,340.00

Projected Investment Return



Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.

The monthly rent of this property is currently set at £775 per calendar month but the potential market rent is

£ 780

| Returns Based on Rental Income | £775 | £780 |
|---------------------------------------|-----------|-----------|
| Mortgage Payments on £102,750.00 @ 5% | £428.13 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | TBC | |
| Ground Rent | £10.00 | |
| Letting Fees | £77.50 | £78.00 |
| Total Monthly Costs | £530.63 | £531.13 |
| Monthly Net Income | £244.38 | £248.88 |
| Annual Net Income | £2,932.50 | £2,986.50 |
| Net Return | 6.93% | 7.05% |

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,426.50**
Adjusted To

Net Return **3.37%**

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

Annual Net Income **£1,051.50**
Adjusted To

Net Return **2.48%**

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 £139,950.



£139,950

2 bedroom house for sale

[+ Add to report](#)

Manchester Road, Tyldesley, Manchester

NO LONGER ADVERTISED

SOLD STC

Marketed from 22 Apr 2023 to 15 Aug 2023 (115 days) by Smoothmove Property, Tyldesley



£135,000

2 bedroom terraced house for sale

[+ Add to report](#)

Manchester Road, M29 8DN

NO LONGER ADVERTISED

Marketed from 15 Apr 2024 to 29 Jul 2024 (105 days) by Buraq Estates, Manchester

Rent Comparables Report



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



£895 pcm

2 bedroom mews house

Maesbrook Drive, Tyldesley, M29

NO LONGER ADVERTISED

LET AGREED

Marketed from 17 Sep 2024 to 7 Nov 2024 (51 days) by Smoothmove Property, Tyldesley

+ Add to report



£850 pcm

2 bedroom terraced house

Darlington Street, Tyldesley, M29

NO LONGER ADVERTISED

LET AGREED

Marketed from 31 Jul 2024 to 30 Aug 2024 (30 days) by Balmer & Co, Atherton

+ Add to report

Current Tenant Profile



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.



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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