

LET PROPERTY PACK

INVESTMENT INFORMATION

Bury Old Road Whitefield,
Manchester, M45 7AL

199065366

 www.letproperty.co.uk





Property Description

Our latest listing is in Bury Old Road Whitefield, Manchester, M45 7AL

Get instant cash flow of **£800** per calendar month with a **4.5%** Gross Yield for investors.

This property has a potential to rent for **£1,200** which would provide the investor a Gross Yield of **6.7%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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



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Property Key Features

2 Bedroom

1 Bathroom and Ensuite

Balcony

Underground Parking

Factor Fees: £233.00

Ground Rent: TBC

Lease Length: TBC

Current Rent: £800

Market Rent: £1,200

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £215,000.00 and borrowing of £161,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 215,000.00

25% Deposit	£53,750.00
SDLT Charge	£6,450
Legal Fees	£1,000.00
Total Investment	£61,200.00

Projected Investment Return



The monthly rent of this property is currently set at £800 per calendar month but the potential market rent is

£ 1,200

Returns Based on Rental Income	£800	£1,200
Mortgage Payments on £161,250.00 @ 5%	£671.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£233.00	
Ground Rent	TBC	
Letting Fees	£80.00	£120.00
Total Monthly Costs	£999.88	£1,039.88
Monthly Net Income	-£199.88	£160.13
Annual Net Income	-£2,398.50	£1,921.50
Net Return	-3.92%	3.14%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **-£478.50**

Net Return **-0.78%**

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

Annual Net Income Adjusted To **-£1,303.50**

Net Return **-2.13%**

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 £299,000.



£299,000

3 bedroom apartment for sale

Bury Old Road, Whitefield

+ Add to report

NO LONGER ADVERTISED

Three bedroom Penthouse | Excellent location | Large rooftop balcony | Open plan living space | S...

Marketed from 31 Mar 2021 to 10 May 2021 (40 days) by Jennie Platt, Prestwich



£269,950

3 bedroom flat for sale

Bury Old Road, Whitefield, Manchester, M45

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

SUPERB LUXURY 3 BED PENTHOUSE | VERY SPACIOUS WITH FABULOUS VIEWS | VERY LARGE ENTERTAINING BAL...

Marketed from 4 Jun 2021 to 6 Dec 2021 (184 days) by Reeds Rains, Bury

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,500 based on the analysis carried out by our letting team at **Let Property Management**.



£1,500 pcm

2 bedroom flat

Carlton Place, Ten Acre Drive, Whitefield, Manchester M45

+ Add to report

NO LONGER ADVERTISED UNDER OFFER

Amazing Location | Ground Floor Apartment | Open Living Room | Modern Kitchen | Two double Bedroo...

Marketed from 4 Jan 2023 to 16 Jan 2023 (11 days) by Philip Ellis Properties Limited, Whitefield



£1,300 pcm

2 bedroom apartment

Hickory Grange, off Higher Lane, Whitefield,

+ Add to report

NO LONGER ADVERTISED LET AGREED






Two Bedroom Luxury Apartment | Lift Assisted Block | Dedicated Outdoor Car Parking Space | Modern...

Marketed from 7 Apr 2022 to 17 May 2022 (39 days) by Clive Anthony Sales & Lettings, Whitefield

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: **3 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?

Make an offer or
book a viewing

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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