

¥

LET PROPERTY PACK

INVESTMENT INFORMATION

Spinners Way Manchester, M15 4UZ

204552963

🌐 www.letproperty.co.uk 🕽





Property Description

Our latest listing is in Spinners Way Manchester, M15 4UZ

Get instant cash flow of £1,600 per calendar month with a 4.4% Gross Yield for investors.

This property has a potential to rent for £2,600 which would provide the investor a Gross Yield of 7.1% if the rent was increased to market rate.

With a location that is ideal for families and a rewarding rental income, this would a great long term investment for an investor.

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

LETPR®PERTY





Spinners Way Manchester, M15 4UZ

204552963

2 bedroom 2 bathroom Spacious Lounge Large Bathroom

 \oslash

Property Key Features

Factor Fees: TBC Ground Rent: TBC Lease Length: 250 Current Rent: £1,600 Market Rent: £2,600











Kitchen





Bedrooms





Bathroom









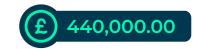






Figures based on assumed purchase price of £440,000 and borrowing of £330,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£110,000.00
SDLT Charge	£22,700
Legal Fees	£1,000.00
Total Investment	£133,700.00

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 £1,600 per calendar month but the potential market rent is



LETOR(I)DER

Returns Based on Rental Income	£1,600	£2,600
Mortgage Payments on £330,000.00 @ 5%	£1,375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	твс	
Letting Fees	£160.00	£260.00
Total Monthly Costs	£1,550.00	£1,650.00
Monthly Net Income	£50.00	£950.00
Annual Net Income	£600.00	£11,400.00
Net Return	<mark>0.45%</mark>	<mark>8.53%</mark>

Return Stress Test Analysis Report





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

Annual Net Income **£6,200.00** Adjusted To

Net Return 4.64%

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

Annual Net Income **£4,800.00** Adjusted To

Net Return

3.59%

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 £550,000.



£550,000



Crown Street, Manchester, M15 4ZD

NO LONGER ADVERTISED SOLD STC

1,137 sq. ft sq ft of open-plan living space 2 spacious double bedrooms En-suite to master, p...

Marketed from 26 Jul 2022 to 26 Jul 2022 by Crown Street Developments 1



2 bedroom apartment for sale

Three60, Manchester

NO LONGER ADVERTISED

+ Add to report

+ Add to report

PANORAMIC VIEWS OF CASTLEFIELD | STRONG CAPITAL GROWTH PROSPECT | 51 STORIES OF LUXURY APARTMENTS...

Marketed from 29 Jun 2022 to 30 Jun 2022 by North Property Group, Manchester

£546,812

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,675 based on the analysis carried out by our letting team at Let Property Management.



The Box Works, Manchester, M15

+ Add to report

NO LONGER ADVERTISED

No Agent Fees | Students Can Enquire | Bills Included | Property Reference Number: 1793984

Marketed from 9 Aug 2023 to 28 Aug 2023 (19 days) by OpenRent, London



£3,675 pcm

£3,600 pcm

2 bedroom flat

Luxury Deansgate - All Bills Included, Manchester, M15

+ Add to report

CURRENTLY ADVERTISED

No Agent Fees | Students Can Enquire | Bills Included | Property Reference Number: 2030450

Marketed from 23 Mar 2024 by OpenRent, London

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.







www.letproperty.co.uk

Spinners Way Manchester, M15 4UZ

PROPERTY ID: 12345678

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.

