

LET PROPERTY PACK

INVESTMENT INFORMATION

54 Bury Street Salford, M3

204407378

 www.letproperty.co.uk





Property Description

Our latest listing is in 54 Bury Street Salford, M3

Get instant cash flow of **£1,150** per calendar month with a **6.6%** Gross Yield for investors.

This property has a potential to rent for **£1,200** which would provide the investor a Gross Yield of **6.9%** if the rent was increased to market rate.

With long term tenants currently situated and a location that is accessible to various amenities, this property will be the perfect addition to an investors portfolio.

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



54 Bury Street Salford, M3

204407378



Property Key Features

1 Bedroom

1 Bathroom

Spacious Lounge

Three Piece Bathroom

Factor Fees: £500.00

Ground Rent: £350.00

Current Rent: £1,150

Market Rent: £1,200

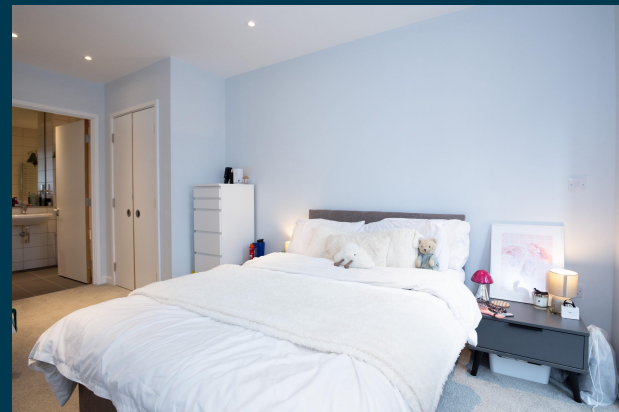
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £210,000.00 and borrowing of £157,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 210,000.00

25% Deposit	£52,500.00
SDLT Charge	£6,300
Legal Fees	£1,000.00
Total Investment	£59,800.00

Projected Investment Return



The monthly rent of this property is currently set at £1,150 per calendar month but the potential market rent is

£ 1,200

Returns Based on Rental Income	£1,150	£1,200
Mortgage Payments on £157,500.00 @ 5%	£656.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£500.00	
Ground Rent	£350.00	
Letting Fees	£115.00	£120.00
Total Monthly Costs	£1,636.25	£1,641.25
Monthly Net Income	-£486.25	-£441.25
Annual Net Income	-£5,835.00	-£5,295.00
Net Return	-9.76%	-8.85%

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 **-£7,695.00**
Adjusted To

Net Return **-12.87%**

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

Annual Net Income **-£4,245.00**
Adjusted To

Net Return **-7.10%**

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 £269,000.



£269,950

1 bedroom flat for sale

The Edge, Clowes Street, Salford, Greater Manchester, M3

+ Add to report

NO LONGER ADVERTISED SOLD STC

EWS1 Form In Place - Mortgage Buyers Welcome | 15th Floor Providing Stunning City Centre Views | ...

Marketed from 29 Apr 2023 to 1 Dec 2023 (216 days) by Thornley Groves, Manchester Southern Gateway



£306,751

1 bedroom apartment for sale

The Boulevard, Manchester City Centre

+ Add to report

CURRENTLY ADVERTISED

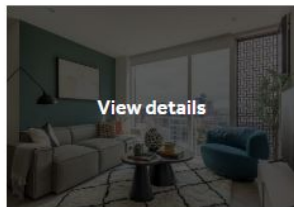
Three residents' lounges | Bookable multi-use suites | Content creative room | Co-working spaces ...

Marketed from 19 Mar 2024 by LPC invest, Manchester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,400 based on the analysis carried out by our letting team at **Let Property Management**.



£1,300 pcm

1 bedroom apartment

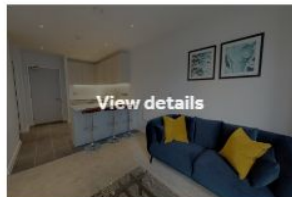
Bankside Boulevard, Cortland at Colliers Yard, Salford, M3

+ Add to report

NO LONGER ADVERTISED

Well connected, just 5 minutes' walk to the shopping district | High-speed WiFi included througho...

Marketed from 8 Aug 2023 to 8 Aug 2023 by Cortland, Cortland Colliers Yard



£1,300 pcm

1 bedroom apartment

Block B, Bury Street, M3

+ Add to report

NO LONGER ADVERTISED

Available Late September | Stylishly Furnished One Bedroom Apartment | Third Floor | Private Bal...

Marketed from 10 Aug 2023 to 26 Sep 2023 (46 days) by Settio Property Experience Ltd, Manchester

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**

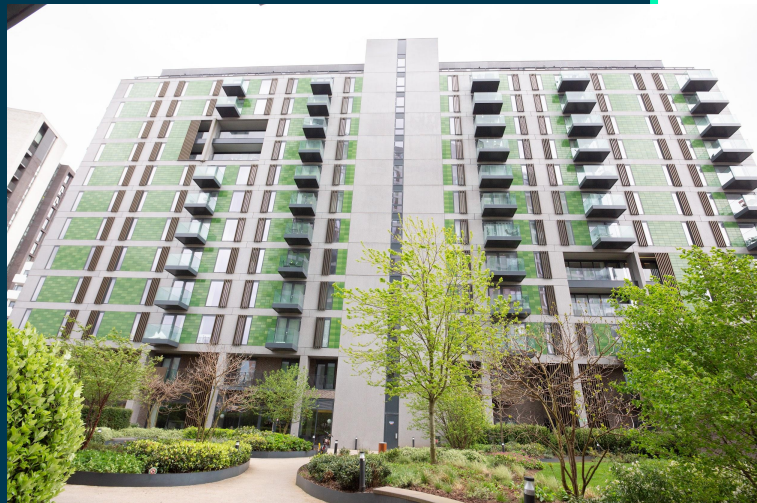
 Standard Tenancy Agreement In Place: **YES**

 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?

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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