

LET PROPERTY PACK

INVESTMENT INFORMATION

Fielding Street, Middleton,
Manchester, M24

205515846

 www.letproperty.co.uk





Property Description

Our latest listing is in Fielding Street, Middleton, Manchester, M24

Get instant cash flow of **£650** per calendar month with a **8.7%** Gross Yield for investors.

This property has a potential to rent for **£750** which would provide the investor a Gross Yield of **10.0%** 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...



Fielding Street,
Middleton, Manchester,
M24

205515846



Property Key Features

1 Bedroom

1 Bathroom

Spacious Lounge

Driveway

Factor Fees: £0.00

Ground Rent: TBC

Lease Length: TBC

Current Rent: £650

Market Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £90,000.00 and borrowing of £67,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 90,000

25% Deposit	£22,500.00
SDLT Charge	2700
Legal Fees	£1,000.00
Total Investment	£26,200.00

Projected Investment Return



The monthly rent of this property is currently set at £650 per calendar month but the potential market rent is

£ 750

Returns Based on Rental Income	£650	£750
Mortgage Payments on £67,500.00 @ 5%	£281.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	TBC	
Letting Fees	£65.00	£75.00
Total Monthly Costs	£361.25	£371.25
Monthly Net Income	£289	£379
Annual Net Income	£3,465	£4,545
Net Return	13.23%	17.35%

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 **£3,045**
Adjusted To

Net Return **11.62%**

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

Annual Net Income **£3,195**
Adjusted To

Net Return **12.19%**

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 £125,000.



£125,000

1 bedroom semi-detached bungalow for sale

Edward Street, Middleton, Manchester, M24

NO LONGER ADVERTISED

SOLD STC

+ Add to report

GARDENS | DOUBLE DRIVEWAY | SUPERBLY PRESENTED | APPROXIMATELY 7 MILES TO MANCHESTER | IDEAL FOR ...

SOLD PRICE HISTORY



£95,000

1 bedroom apartment for sale

Fielding Street, Middleton, Manchester

NO LONGER ADVERTISED

+ Add to report

One Bed Ground Floor Flat | Electric Heating / Double Glazed | New Kitchen / New Bathroom / Carpe...

Marketed from 21 Nov 2023 to 24 Jan 2024 (64 days) by McGowan Homes, Manchester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £695 based on the analysis carried out by our letting team at **Let Property Management**.



£695 pcm

1 bedroom apartment

Boarshaw Clough Way, Middleton, Manchester, M24

+ Add to report

CURRENTLY ADVERTISED

LET AGREED

1 BEDROOM APARTMENT | DOUBLE GLAZED WINDOWS | ELECTRIC WALL HEATERS
| COUNCIL TAX BAND A | MUST P...

SOLD PRICE HISTORY



£650 pcm

1 bedroom apartment

Fielding Street, Middleton, Manchester

+ Add to report

NO LONGER ADVERTISED






Refurbished One Bed, First Floor Apartment | Double Glazed Windows / Electric
Storage Heating | L...

Marketed from 13 Feb 2024 to 15 Feb 2024 (1 days) by McGowan Homes, 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**
-  Standard Tenancy Agreement In Place: **YES**
-  Fully compliant tenancy: **YES**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **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.



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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.



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