

LET PROPERTY PACK

INVESTMENT INFORMATION

Princess Street,
Ashton-under-Lyne, OL6

206629426

 www.letproperty.co.uk





Property Description

Our latest listing is in Princess Street, Ashton-under-Lyne, OL6

Get instant cash flow of **£750** per calendar month with a **7.5%** Gross Yield for investors.

This property has a potential to rent for **£887** which would provide the investor a Gross Yield of **8.9%** 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

3 Bedrooms

1 Bathroom

Private Driveway

Patio

Factor Fees: £0.00

Ground Rent: £2.00

Lease Length: 999 years

Current Rent: £750

Market Rent: £887

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £120,000.00 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 120,000

25% Deposit	£30,000.00
SDLT Charge	3600
Legal Fees	£1,000.00
Total Investment	£34,600.00

Projected Investment Return



The monthly rent of this property is currently set at £750 per calendar month but the potential market rent is

£ 887

Returns Based on Rental Income	£750	£887
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£2.00	
Letting Fees	£75.00	£88.70
Total Monthly Costs	£467.00	£480.70
Monthly Net Income	£283	£406
Annual Net Income	£3,396	£4,876
Net Return	9.82%	14.09%

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 **£3,102**
Adjusted To

Net Return **8.96%**

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

Annual Net Income **£3,100**
Adjusted To

Net Return **8.96%**

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 £135,000.



£135,000

3 bedroom end of terrace house for sale

Herries Street, Ashton-Under-Lyne

+ Add to report

NO LONGER ADVERTISED

THREE BEDROOMS | SOLID OAK WOOD FLOORING | KITCHEN/DINING | DETACHED GARAGE | ENCLOSED LAWNED GA...

Marketed from 8 Nov 2017 to 17 Feb 2018 (100 days) by Fraser St. James, Tameside



£110,000

3 bedroom terraced house for sale

Princess Street, Ashton-Under-Lyne, OL6

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Three Bedroom Mid Terrace | Popular Location | EPC Grade F | Close To Town Centre | Requires Mode...

Marketed from 3 Sep 2021 to 30 Nov 2021 (87 days) by Reeds Rains, Ashton Under Lyne

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £900 based on the analysis carried out by our letting team at **Let Property Management**.



£900 pcm

3 bedroom terraced house

Princess Street, Ashton-Under-Lyne, OL6

+ Add to report

NO LONGER ADVERTISED

No Agent Fees | Property Reference Number: 1763885

Marketed from 12 Jul 2023 to 13 Jul 2023 (1 days) by OpenRent, London



£750 pcm

3 bedroom town house

The Heys, Mossley Road, Ashton-under-Lyne, Greater Manchester, OL6

+ Add to report

NO LONGER ADVERTISED LET AGREED






NO REFERENCING FEES OR TENANCY SETUP FEES Nil deposit option available subject to status. Ryd...

Marketed from 27 Apr 2019 to 20 Jul 2019 (83 days) by Ryder & Dutton, Ashton-Under-Lyne

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: **4 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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