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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...

LETPR®PERTY





Princess Street, Ashton-under-Lyne, OL6

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3 Bedrooms 1 Bathroom Private Driveway Patio

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Property Key Features

Factor Fees: £0.00 Ground Rent: £2.00 Lease Length: 999 years Current Rent: £750 Market Rent: £887







Kitchen





Bedrooms





Bathroom





Exterior





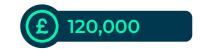
Initial Outlay





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



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

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 £750 per calendar month but the potential market rent is \bigcirc



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	<mark>£283</mark>	<mark>£406</mark>
Annual Net Income	<mark>£3,396</mark>	£4,876
Net Return	<mark>9.82%</mark>	14.09%



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



Herries Street, Ashton-Under-Lyne

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



3 bedroom terraced house for sale

Princess Street, Ashton-Under-Lyne, OL6

NO LONGER ADVERTISED

SOLD STC

+ Add to report

+ Add to report

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

£110,000

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

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

+ Add to report

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

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



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

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.



Current term of tenancy: 4 years+

Payment history: On time for length of tenancy





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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.

