

Chimney Pot Park, Salford M6

Case history



With potential gross yields of nearly 6%, Chimney Pot Park's 'upside-down' houses present ideal property investments

We have recently acquired 2 properties in Chimney Pot Park for clients. After a small amount of pre-let maintenance and a big helping of TLC from our Housekeeper Jackie, the properties were presented to an excellent standard.

Chimney Pot Park is situated within walking distance of MediaCity and Langworthy Metrolink stop providing direct transport links to Salford Quays and Manchester city centre. Salford Royal Hospital and The University of Salford are also within easy reach.

Rental properties in Chimney Pot Park have proved to be very popular with young professionals and available properties are usually snapped up by tenants within days of reaching the open market.

Property prices have risen sharply over the last few years. 2 bedroom properties are currently available at an asking price of £150,000. Potential rental income is in the region of £9,000 per annum providing the investor with a gross yield of nearly 6% on purchase price.



The numbers

Purchase price	£143,000
Refurbishment and fees (approx)	£5,000
Total cost (approx)	£148,000
Rental income	£8,700 p.a.
Gross yield	5.88%
Management fees	£870 p.a.
Service charge (approximately)	£400 p.a.
Net rental income	£7,430 p.a.
Net yield (Not including maintenance)	5%

The above figures are approximate and only intended to be used as a guide