

Knowles Court, Salford M6

Case history



Location is vitally important for any successful property investment. Situated directly opposite Salford Royal Hospital, this 2 bedroom apartment couldn't be better located!

Our London based client recognised Manchester & Salford as the ideal place to establish his property investment portfolio.

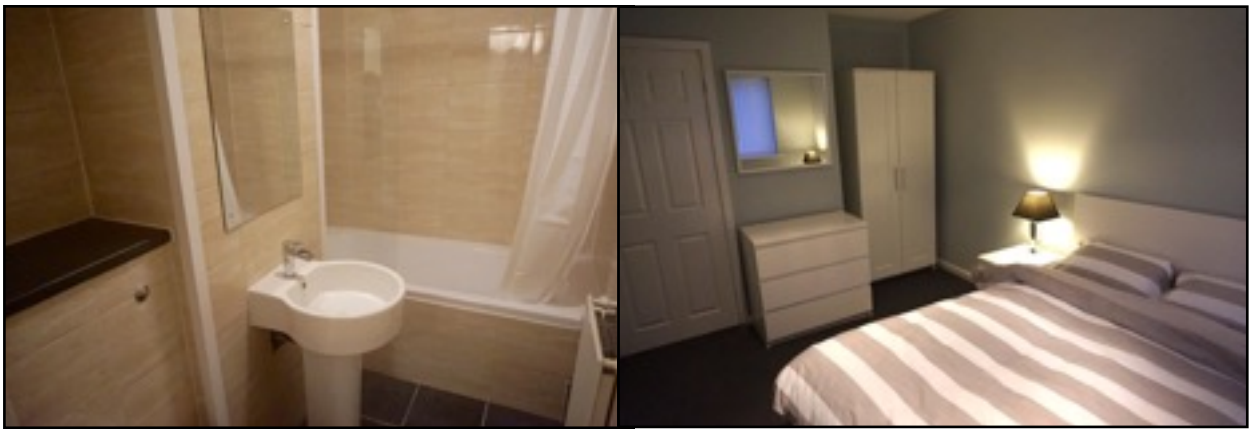
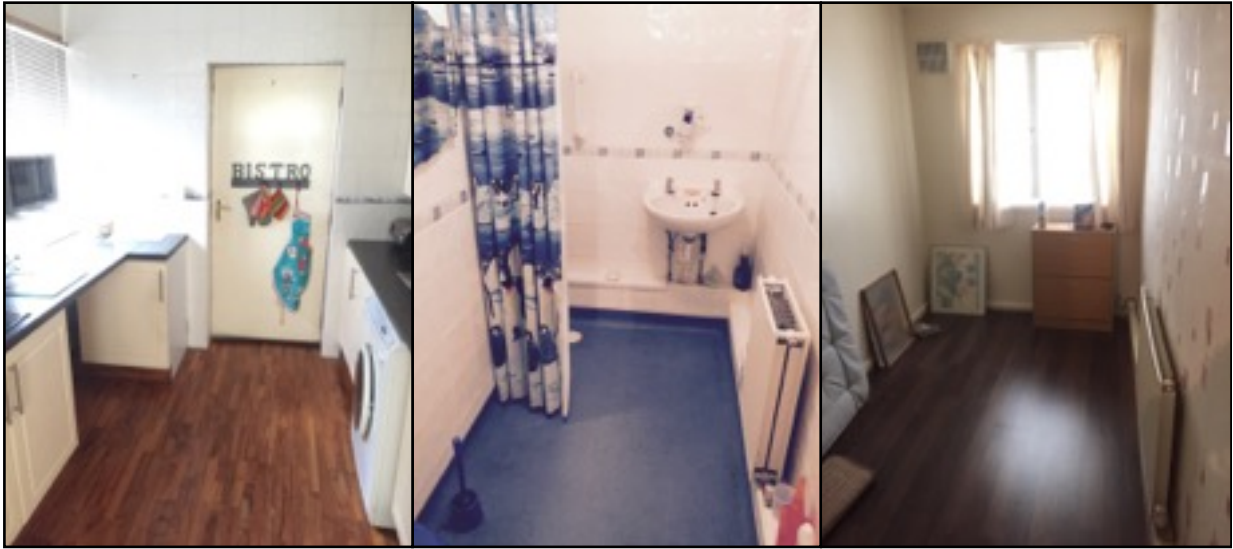
So when we were approached to source suitable properties, we knew from our vast experience that rental properties close to local amenities are always in high demand, none more so than Salford Royal Hospital.

We were therefore delighted to come across a spacious 2 bedroom apartment in an established development situated at the gates of the hospital's main entrance.

After acquiring the property we commenced a comprehensive renovation followed by furnishing and dressing the apartment ready for marketing. Our experience told us that to achieve maximum rental income, it is vital show the property at its best.

Professional tenants were found within 48 hours of marketing and after referencing and credit checks moved in after signing a 12 month tenancy agreement.

They have proven to be model tenants and have now resigned for a further 12 months.



The numbers

Purchase price	£85,000
Refurbishment	£25,000
Total cost	£115,000
Rental income p.a.	£8,340
Gross yield p.a.	7.25%
Service charge and ground rent	£1,000
Management fees	£834
Nett income p.a.	£6,506
Net yield (after running costs) p.a.	5.66%

