

## Thirkhill Place, M30

### Case history



**With a nett yield of 6% after service charge and management fees, this apartment provides an impressive addition to our client's growing portfolio of investment properties.**

When we first looked this 2 bedroom apartment, it was tired, dilapidated and certainly in need of a lot of TLC! But despite the condition of the apartment, we were immediately struck by its incredible potential!

Situated just a few hundred yards from Eccles railway and Metro stations providing direct access to Manchester City Centre and Media City, within easy walking distance of Salford Royal Hospital and property hotspot Monton Village, we knew it really was too good to miss!

After a comprehensive refurbishment including new kitchen, bathroom, UPVC windows, central

heating system, floor coverings and redecoration throughout, the apartment has been converted into a rental property of the highest standard. A good tenant was secured within just a couple of days of the property going live on the major portals, they moved in just a few days later.

This is the 3rd investment property acquired by our client since we began working with him in the Autumn of 2015. Such has been our joint success so far, we have now been instructed to look for further suitable properties to add to his growing portfolio.



Before



After



## The numbers

|                                 |             |
|---------------------------------|-------------|
| Purchase price                  | £76,000     |
| Refurbishment and fees          | £24,000     |
| Total cost                      | £100,000    |
| Rental income                   | £7,800 p.a. |
| Gross yield                     | 7.8%        |
| Service charge and ground rent  | £1,000 p.a. |
| Management fees                 | £780 p.a.   |
| Net yield (after running costs) | 6%          |

