

# SERVICED ACCOMODATION INVESTMENT 2 BED AND 1 BATH MANCHESTER M24



Progress Property

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2NX

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# TO TAKE INTO ACCOUNT

- All calculations have been made on a realistic case scenario
- Profit values have been calculated using nightly rates for short stay apartments in Manchester set by owners of serviced accommodations in the area. Airbnb, AirDNA and Booking.com are three of many such platforms that has been used to gauge the profit margins for this investment.
- This property is located in Manchester. The apartment is only a 6 minute walk to Manchester City station. The property is a 2 bedroom apartment located in a block of apartments which can lawfully operate as a short-stay let. The Property has and a modern fitted open plan kitchen. The property comes fully furnished and the interior of the property has been completed to good standard.



# THE PROPERTY



## RENT TO SERVICED ACCOMODATION D2V PROPERTY:

- Negotiated rent: £1,200
- Current rent pm according to Zoopla: £1,500....  
according to Spare room: average £1,550
- Good quality renovation, fully furnished
- 2 large double bedrooms, 1 bathroom and open plan kitchen diner + lounge
- 6 month break clause
- 3 year agreement with the option to extend if the rent is paid on time, no complaints from neighbours etc.
- Manchester M24

# WHY INVEST IN Manchester?

Manchester is a city in Greater Manchester, England. It had a population of 552,000 in 2021. It is bordered by the Cheshire Plain to the south, the Pennines to the north and east, and the neighbouring city of Salford to the west. The two cities and the surrounding towns form one of the United Kingdom's most populous conurbations, the Greater Manchester Built-up Area, which has a population of 2.87 million.

The history of Manchester began with the civilian settlement associated with the Roman fort of Mamucium or Mancunium, established in about AD 79 on a sandstone bluff near the confluence of the rivers Medlock and Irwell. Historically part of Lancashire, areas of Cheshire south of the River Mersey were incorporated into Manchester in the 20th century, including Wythenshawe in 1931. Throughout the Middle Ages Manchester remained a manorial township, but began to expand "at an astonishing rate" around the turn of the 19th century. Manchester's unplanned urbanisation was brought on by a boom in textile manufacture during the Industrial Revolution, and resulted in it becoming the world's first industrialised city. Manchester achieved city status in 1853. The Manchester Ship Canal opened in 1894, creating the Port of Manchester and linking the city to the Irish Sea, 36 miles (58 km) to the west. Its fortune declined after the Second World War, owing to deindustrialisation, and the IRA bombing in 1996 led to extensive investment and regeneration.<sup>[10]</sup> Following considerable redevelopment, Manchester was the host city for the 2002 Commonwealth Games.

# THE PROPERTY IN MORE DETAIL

## GENERAL INFO

- 3 year agreement with the option to extend if both the serviced accommodation operator (investor) and landlord are satisfied
- 6 months break clause
- £1,428 deposit
- 2 large double bedrooms and 1 Reception
- Benefits from an open plan living room, kitchen and a bathroom
- Legally permitted sub-let (serviced accommodation)
- Fully furnished

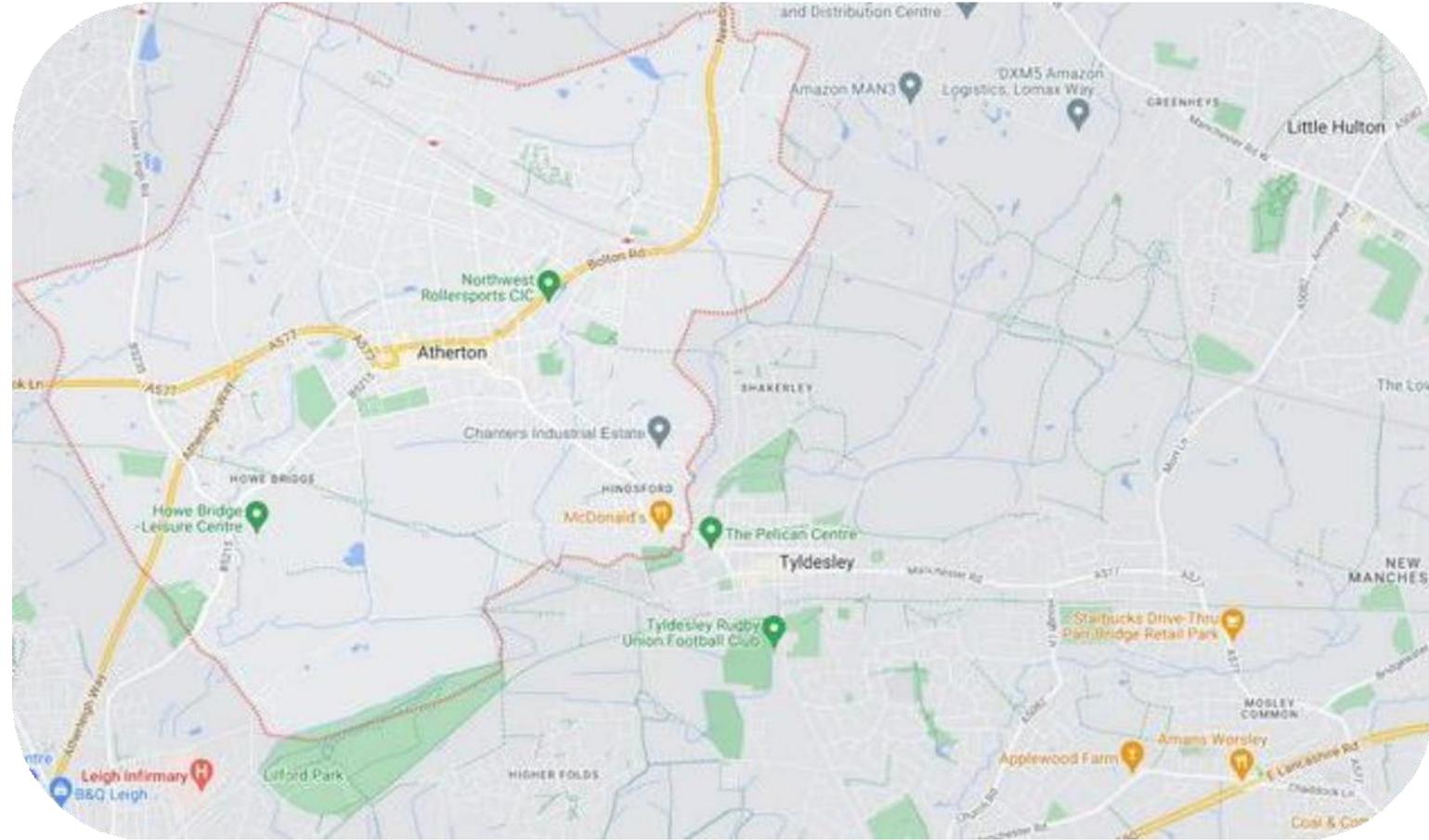
## LOCATION

- Manchester Grill Restaurant is 0.7 Mile/ 4 Min Drive
- Theo Dore Takeaway Restaurant is 0.7 Mile/ 4 Min Drive
- Walking distance (3') from restaurants and bars
- Middleton Parish C Of E Primary School is 0.3 Mile/ 4 Min Drive
- St Mary's R C Primary School is 0.2 Mile/ 2 Min Drive
- Walking distance (3') from the nearest gym
- Walking distance from manchester Science Museum

## CURRENT CONDITION

- Good fitting throughout
- Fully furnished
- Good quality

# LOCATION OF THE PROPERTY



# THE PROPERTY IN PICTURES



# THE NUMBERS



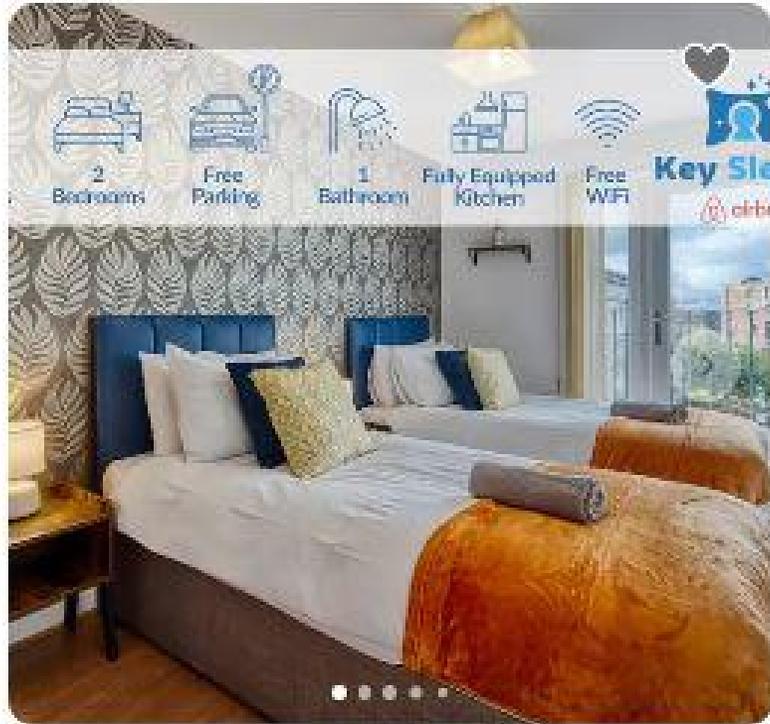
## COMPARABLES – RENT PM:

- 2 Bed apartments, **similar** condition: £1,550-£2,000pm
- 2 Bed apartments, **worse** condition: £1,450-£1,950pm

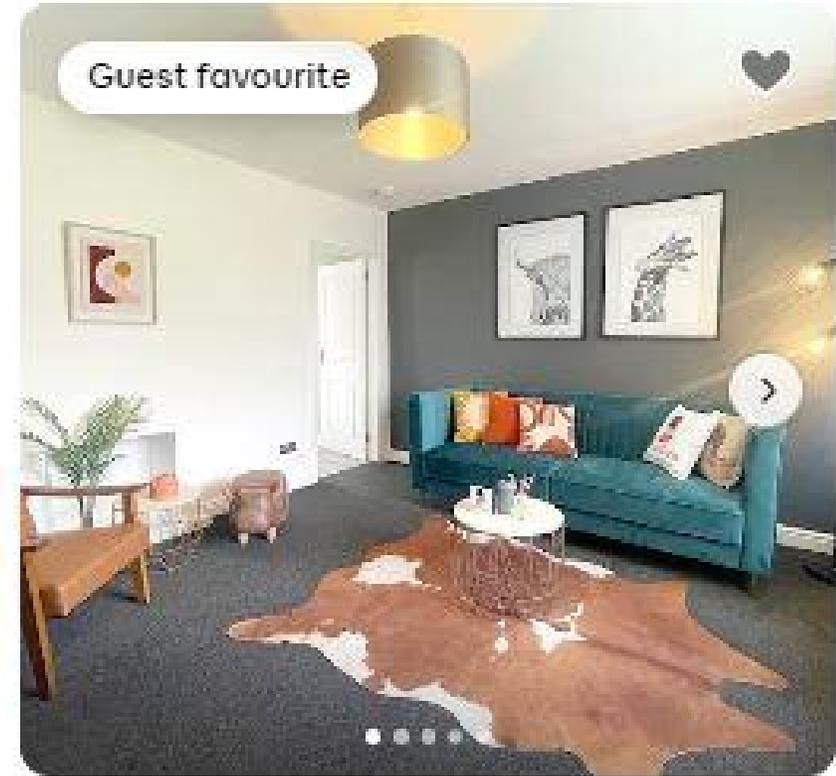
## POTENTIAL ROI

- If rented as a short stay apartment: **159.3% (based on 60% occupancy)**
- Extremely high ROI **(based on 85-90% occupancy which is highly achievable)**

# COMPARABLES – 2 BED APARTMENTS NEARBY – SIMILAR CONDITION



Flat in Greater Manchester ★ New  
Stylish Free Parking Leisure Contractor  
4 beds - 2 bedrooms  
Professional Host  
£108 night - £324 total



Home in Little Hulton ★ 4.82 (11)  
Kozyguru | Salford | Lovely 2 Bedroom 4 beds  
4 beds - 2 bedrooms  
Individual Host  
£154 night - £460 total

# Comparables 2 BED APARTMENTS NEARBY– WORSE

## CONDITION



### Home in Eccles

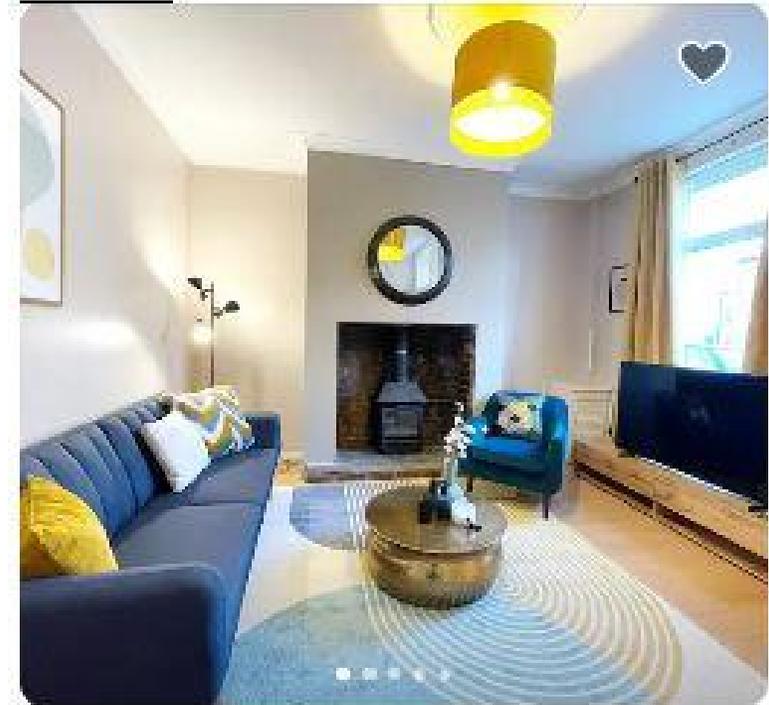
★ 5.0 (6)

Scandi Inspired Home In Eccles

3 beds · 2 bedrooms

Professional Host

£115 night · £344 total



### Home in Atherton

★ 4.0 (3)

KozyGuru | 2BR 4 Beds | Modern Fully equippe...

4 beds · 2 bedrooms

Individual Host

~~£140~~ £124 night · £370 total

# THE PROPERTY IN NUMBERS – AS A SERVICED ACCOMMODATION

Variables		Occupancy Rate	Rental Income	Profit	Profit - 15% Booking Fees	Profit - 12% Management	Profit - Booking Fees & Management (27%)
Rent (PCM)	£1,200.00	100%	£2,700.00	£1,272.00	£867.00	£948.00	£597.00
Utilities & Other Bills etc	£90.00	95%	£2,565.00	£1,137.00	£752.25	£829.20	£495.75
Nightly Rate (Average over 12 months)	£90.00	90%	£2,430.00	£1,002.00	£637.50	£710.40	£394.50
Furniture	£0.00	85%	£2,295.00	£867.00	£522.75	£591.60	£293.25
Council Tax	£100.00	80%	£2,160.00	£732.00	£408.00	£472.80	£192.00
Toiletry (per pack)*	£4.00	75%	£2,025.00	£597.00	£293.25	£354.00	£90.75
Laundry (each) Single £12, Double £14	£14.00	70%	£1,890.00	£462.00	£178.50	£235.20	£-10.50
Cleaners cost per change*	£20.00	65%	£1,755.00	£327.00	£63.75	£116.40	£-111.75
Average days per month of agreement	30	60%	£1,620.00	£192.00	£-51.00	£-2.40	£-213.00
Minimum Days Stay*	3	55%	£1,485.00	£57.00	£-165.75	£-121.20	£-314.25
Sleeps	4	50%	£1,350.00	£-78.00	£-280.50	£-240.00	£-415.50
Total Costs	£1,428.00	45%	£1,215.00	£-213.00	£-395.25	£-358.80	£-516.75
		40%	£1,080.00	£-348.00	£-510.00	£-477.60	£-618.00
Occupancy Rate on 70%	£462	35%	£945.00	£-483.00	£-624.75	£-596.40	£-719.25
Occupancy Rate on 80%	£732	30%	£810.00	£-618.00	£-739.50	£-715.20	£-820.50
Total Sourcing Fee	£4000	25%	£675.00	£-753.00	£-854.25	£-834.00	£-921.75
		20%	£540.00	£-888.00	£-969.00	£-952.80	£-1,023.00
		15%	£405.00	£-1,023.00	£-1,083.75	£-1,071.60	£-1,124.25
		10%	£270.00	£-1,158.00	£-1,198.50	£-1,190.40	£-1,225.50
		5%	£135.00	£-1,293.00	£-1,313.25	£-1,309.20	£-1,326.75