

LET PROPERTY PACK

INVESTMENT INFORMATION

Station Road, Redcar, TS10

209627387

 www.letproperty.co.uk





Property Description

Our latest listing is in Station Road, Redcar, TS10

Get instant cash flow of **£625** per calendar month with a **6.3%** Gross Yield for investors.

This property has a potential to rent for **£750** which would provide the investor a Gross Yield of **7.5%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

Don't miss out on this fantastic investment opportunity...



Station Road, Redcar,
TS10

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Property Key Features

2 Bedrooms

1 Bathroom

Balcony

Front Garden Space

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: 90 years

Current Rent: £625

Market Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 120,000

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

Projected Investment Return



The monthly rent of this property is currently set at £625 per calendar month but the potential market rent is

£ 750

Returns Based on Rental Income	£625	£750
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£62.50	£75.00
Total Monthly Costs	£452.50	£465.00
Monthly Net Income	£173	£285
Annual Net Income	£2,070	£3,420
Net Return	5.98%	9.88%

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.



Return **Stress Test** Analysis Report



If the tenant was to leave and you missed 2 months of rental income

Annual Net Income **£1,920**
Adjusted To

Net Return **5.55%**

If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income **£1,620**
Adjusted To

Net Return **4.68%**

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 £130,000.



£129,950

2 bedroom cottage for sale

+ Add to report

Station Road, Redcar, North Yorkshire, TS10

NO LONGER ADVERTISED

Marketed from 6 Sep 2021 to 7 Sep 2021 by Kings Estate Agents, Redcar



£114,000

2 bedroom end of terrace house for sale

+ Add to report

Station Road, Redcar

NO LONGER ADVERTISED

Marketed from 29 Jan 2020 to 28 Sep 2020 (242 days) by Yopa, North

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £800 based on the analysis carried out by our letting team at **Let Property Management**.



£800 pcm

2 bedroom maisonette

Turner Street, Redcar, TS10

NO LONGER ADVERTISED

Marketed from 2 Apr 2024 to 10 Jun 2024 (68 days) by OpenRent, London

+ Add to report



£575 pcm

2 bedroom flat

Coatham Road, Redcar, TS10

NO LONGER ADVERTISED

LET AGREED






Marketed from 2 May 2024 to 30 May 2024 (28 days) by Redcar Letting & Sales company Ltd, Redcar

+ Add to report

Current Tenant Profile



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
-  Current term of tenancy: **Within 2 years**
-  Payment history: **On time for length of tenancy**

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.



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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.



LETPROPERTY