

LET PROPERTY PACK

INVESTMENT INFORMATION

Castle Road, Prudhoe, NE42

210344733











Property Description

Our latest listing is in Castle Road, Prudhoe, NE42

Get instant cash flow of £500 per calendar month with a 4.3% Gross Yield for investors.

This property has a potential to rent for £712 which would provide the investor a Gross Yield of 6.2% if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition, and a rental income that ensures fantastic returns, this property will be a rewarding addition to an investor portfolio.

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







Castle Road, Prudhoe, NE42



Property Key Features

2 bedroom

1 bathroom

Spacious Room

Garden Ground Space

Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £500

Market Rent: £712

Lounge







Kitchen









Bedrooms









Bathroom





Exterior









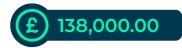
Initial Outlay





Figures based on assumed purchase price of £138,000.00 and borrowing of £103,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£34,500.00**

SDLT Charge £4,140

Legal Fees £1,000.00

Total Investment £39,640.00

Projected Investment Return





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.

The monthly rent of this property is currently set at £500 per calendar month but the potential market rent is

	610
(エ)	712

Returns Based on Rental Income	£500	£712
Mortgage Payments on £103,500.00 @ 5%	£431.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£50.00	£71.20
Total Monthly Costs	£496.25	£517.45
Monthly Net Income	£3.75	£194.55
Annual Net Income	£45.00	£2,334.60
Net Return	0.11%	5.89%

Return Stress Test Analysis Report





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

£910.60

Annual Net Income

. . .

Adjusted To

Net Return

2.30%

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

Annual Net Income

£264.60

Adjusted To

Net Return

0.67%

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 £135,000.



2 bedroom semi-detached house for sale

+ Add to report

Castle Road, Prudhoe, NE42 6ND

CURRENTLY ADVERTISED

SOLD STC

Marketed from 28 Jun 2024 by Kirsty Hodgson, Powered by eXp UK, Prudhoe

£135,000

2 bedroom semi-detached house for sale

+ Add to report

Castle Road, Prudhoe

NO LONGER ADVERTISED

SOLD STC

Marketed from 17 Aug 2023 to 26 Jan 2024 (162 days) by Gilmore Estates, Prudhoe

£134,950

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £825 based on the analysis carried out by our letting team at **Let Property Management**.



£825 pcm

2 bedroom semi-detached house

+ Add to report

The Waggonway, Castlefields, Prudhoe, NE42

CURRENTLY ADVERTISED

Marketed from 16 Sep 2024 by Red Hot Property, Prudhoe



£750 pcm

2 bedroom semi-detached house

+ Add to report

South Road, Prudhoe, Northumberland, NE42

NO LONGER ADVERTISED

LET AGREED

Marketed from 26 Apr 2023 to 26 Jun 2023 (60 days) by YOUR MOVE Chris Stonock Lettings, Crawcrook

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



Current term of tenancy: 3 years +



Standard Tenancy Agreement In Place: **Yes**



Payment history: On time for length of tenancy



Fully compliant tenancy: Yes

Fully compliant tenancy including EICR & Gas Safety in order

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.





Interested in this property investment?

Call us on **0141 478 0985**



Castle Road, Prudhoe, NE42



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.