

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Castle Road, Prudhoe,  
NE42

210344733

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## 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...



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## 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







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

£ 138,000.00

25% Deposit	£34,500.00
SDLT Charge	£4,140
Legal Fees	£1,000.00
<b>Total Investment</b>	<b>£39,640.00</b>

# Projected Investment Return



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

£ 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
<b>Total Monthly Costs</b>	<b>£496.25</b>	<b>£517.45</b>
<b>Monthly Net Income</b>	<b>£3.75</b>	<b>£194.55</b>
<b>Annual Net Income</b>	<b>£45.00</b>	<b>£2,334.60</b>
<b>Net Return</b>	<b>0.11%</b>	<b>5.89%</b>

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      **£910.60**  
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.



£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



£134,950

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

# 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

The Waggonway, Castlefields, Prudhoe, NE42

**CURRENTLY ADVERTISED**

Marketed from 16 Sep 2024 by Red Hot Property, Prudhoe

+ Add to report



£750 pcm

## 2 bedroom semi-detached house

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

+ 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: **3 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**