

LET PROPERTY PACK

INVESTMENT INFORMATION

Lincoln Road, Redcar, TS10

210751328

 www.letproperty.co.uk





Property Description

Our latest listing is in Lincoln Road, Redcar, TS10

Get instant cash flow of **£750** per calendar month with a **6.0%** Gross Yield for investors.

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 make for a rewarding addition to an investors portfolio.

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



Lincoln Road, Redcar,
TS10

210751328



Property Key Features

3 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: freehold

Lease Length: freehold

Current Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £150,000.00 and borrowing of £112,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 150,000.00

| | |
|------------------|------------|
| 25% Deposit | £37,500.00 |
| SDLT Charge | £4,500 |
| Legal Fees | £1,000.00 |
| Total Investment | £43,000.00 |

Projected Investment Return



The monthly rent of this property is currently set at



£ 750

| | |
|---------------------------------------|------------------|
| Returns Based on Rental Income | £750 |
| Mortgage Payments on £112,500.00 @ 5% | £468.75 |
| Est. Building Cover (Insurance) | £15.00 |
| Approx. Factor Fees | TBC |
| Ground Rent | freehold |
| Letting Fees | £75.00 |
| Total Monthly Costs | £558.75 |
| Monthly Net Income | £191.25 |
| Annual Net Income | £2,295.00 |
| Net Return | 5.34% |

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 **£795.00**
Adjusted To

Net Return **1.85%**

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


Annual Net Income **£45.00**
Adjusted To

Net Return **0.10%**

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 £145,000.




2 bedroom apartment for sale [+ Add to report](#)

Nexus Point, Edwards Road, Erdington, B24

NO LONGER ADVERTISED

Marketed from 29 Mar 2021 to 29 Jun 2021 (92 days) by Martin & Co, Birmingham City

Modern Development Converted In 2020 | 200 metres to Erdington High Street | 12 minutes Train jou...

 Floor plan: [View](#)



2 bedroom apartment for sale [+ Add to report](#)

Nexus Point, Edwards Road, Erdington

NO LONGER ADVERTISED

Marketed from 24 Jun 2021 to 26 Aug 2021 (63 days) by FleetMilne, Birmingham

A stunning two bedroom apartment | Open plan living/dining area | Modern fitted bathroom | Two do...

 Floor plan: [View](#)

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £995 based on the analysis carried out by our letting team at **Let Property Management**.



£1,250 pcm

2 bedroom flat

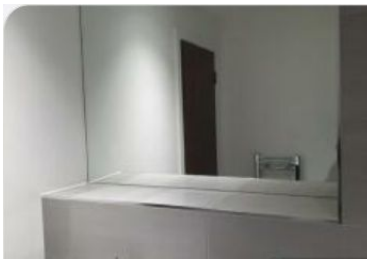
+ Add to report

Nexus Point, Birmingham, B24

NO LONGER ADVERTISED

Marketed from 22 Apr 2024 to 9 Jun 2024 (48 days) by OpenRent, London

No Agent Fees | Property Reference Number: 2060954



£1,200 pcm

2 bedroom flat

+ Add to report

Edwards Road, Birmingham, B24

NO LONGER ADVERTISED

Marketed from 3 Jan 2024 to 11 Feb 2024 (38 days) by OpenRent, London

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: **Moved in within the last 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.



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