

LET PROPERTY PACK

INVESTMENT INFORMATION

Worsdell Drive, Gateshead,
NE8 2DB

210247114

 www.letproperty.co.uk





Property Description

Our latest listing is in Worsdell Drive, Gateshead, NE8 2DB

Get instant cash flow of **£1,100** per calendar month with a **7.7%** Gross Yield for investors.

This property has a potential to rent for **£1,200** which would provide the investor a Gross Yield of **8.4%** 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 make for a rewarding addition to an investors portfolio.

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



Worsdell Drive,
Gateshead, NE8 2DB

210247114



Property Key Features

2 Bedrooms

2 Bathrooms

Balcony

Well Maintained Property

Spacious Rooms

Parking Space Available

Factor Fees: £254.00 PM

Ground Rent: £16.00 PM

Lease Length: 105 years

Current Rent: £1,100

Market Rent: £1,200

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £172,000.00 and borrowing of £129,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 172,000.00

25% Deposit	£43,000.00
SDLT Charge	£9,540
Legal Fees	£1,000.00
Total Investment	£53,540.00

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 £1,100 per calendar month but the potential market rent is

£1,200

Returns Based on Rental Income	£1,100	£1,200
Mortgage Payments on £129,000.00 @ 5%	£537.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£254.00	
Ground Rent	£16.00	
Letting Fees	£110.00	£120.00
Total Monthly Costs	£932.50	£942.50
Monthly Net Income	£167.50	£257.50
Annual Net Income	£2,010.00	£3,090.00
Net Return	3.75%	5.77%

Return **Stress Test** Analysis Report



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

Annual Net Income **£690.00**
Adjusted To

Net Return **1.29%**

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

Annual Net Income **£702.00**
Adjusted To

Net Return **1.31%**

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 £280,000.



£280,000

2 bedroom apartment for sale

[+ Add to report](#)

OCHRE MEWS, RAVEN ROAD, GATESHEAD, NE8 2FF

NO LONGER ADVERTISED

Marketed from 11 Oct 2023 to 13 Nov 2024 (398 days) by Swift Moves, Washington



£270,000

2 bedroom apartment for sale

[+ Add to report](#)

Quayside Lofts, 62 The Close, Newcastle upon Tyne, NE1

NO LONGER ADVERTISED

Marketed from 21 Jun 2024 to 31 Oct 2024 (132 days) by Urban Base Executive, Durham

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,350 based on the analysis carried out by our letting team at **Let Property Management**.



£1,350 pcm

2 bedroom flat

+ Add to report

Cameronian Square, Gateshead, NE8

NO LONGER ADVERTISED

Marketed from 2 Mar 2025 to 8 Mar 2025 (5 days) by OpenRent, London



£1,250 pcm

2 bedroom apartment

+ Add to report

Worsdell Drive, Gateshead, Tyne And Wear, NE8

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 May 2024 to 8 Jul 2024 (47 days) by WPG lettings, Newcastle Upon Tyne

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.



www.letproperty.co.uk

Worsdell Drive, Gateshead, NE8 2DB

210247114

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