

LET PROPERTY PACK

INVESTMENT INFORMATION

Mortimer Street,
Sunderland, SR4

210646627

 www.letproperty.co.uk





Property Description

Our latest listing is in Mortimer Street, Sunderland, SR4

Get instant cash flow of **£2,480** per calendar month with a **7.6%** 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...



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Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: TBC

Lease Length: freehold

Current Rent: £2,480

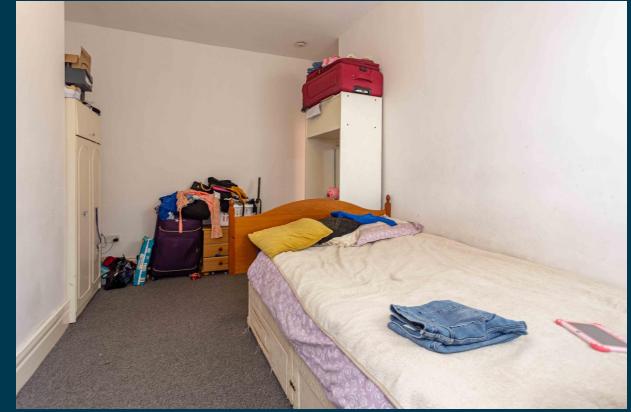
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £391,000.00 and borrowing of £293,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 391,000.00

25% Deposit	£97,750.00
SDLT Charge	£18,780
Legal Fees	£1,000.00
Total Investment	£117,530.00

Projected Investment Return



The monthly rent of this property is currently set at

 £ 2,480

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.



Returns Based on Rental Income	£2,480
Mortgage Payments on £293,250.00 @ 5%	£1,221.88
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	TBC
Letting Fees	£248.00
Total Monthly Costs	£1,484.88
Monthly Net Income	£995.13
Annual Net Income	£11,941.50
Net Return	10.16%

Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **£6,981.50**

Net Return **5.94%**

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

Annual Net Income Adjusted To **£6,076.50**

Net Return **5.17%**

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 £55,000.



£50,000

2 bedroom terraced bungalow for sale

+ Add to report

Mortimer Street, Sunderland, Tyne and Wear, SR4

CURRENTLY ADVERTISED

UNDER OFFER

Marketed from 6 Sep 2024 by Downen, Sunderland



£55,000

2 bedroom terraced house for sale

+ Add to report

Mortimer Street, Sunderland

CURRENTLY ADVERTISED

Marketed from 30 Jul 2024 by Moovd, Durham

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,250 based on the analysis carried out by our letting team at **Let Property Management**.



£2,250 pcm

3 bedroom semi-detached house

+ Add to report

Warenes Street, Sunderland, SR4

NO LONGER ADVERTISED

Marketed from 22 Aug 2022 to 23 Sep 2022 (32 days) by OpenRent, London



£1,950 pcm

3 bedroom terraced house

+ Add to report

Warenes St, Sunderland, SR4

NO LONGER ADVERTISED

Marketed from 31 Mar 2023 to 24 Apr 2023 (23 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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