

LET PROPERTY PACK

INVESTMENT INFORMATION

Longwood Close,
Sunnyside, NE16

210977700

 www.letproperty.co.uk





Property Description

Our latest listing is in Longwood Close, Sunnyside, NE16

Get instant cash flow of **£500** per calendar month with a **6.1%** Gross Yield for investors.

This property has a potential to rent for **£750** which would provide the investor a Gross Yield of **9.2%** 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 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: 139 yrs

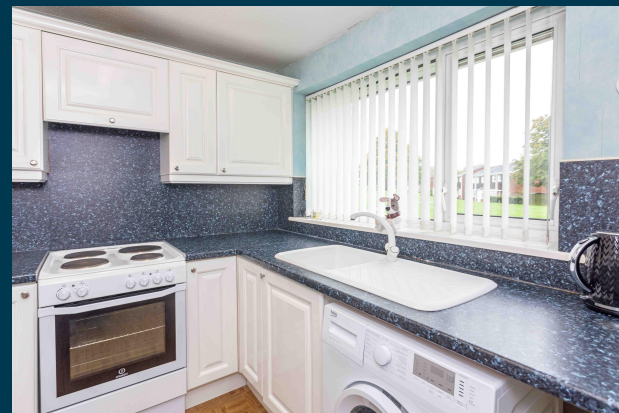
Current Rent: £500

Market Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £98,000.00 and borrowing of £73,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 98,000.00

25% Deposit	£24,500.00
SDLT Charge	£2,940
Legal Fees	£1,000.00
Total Investment	£28,440.00

Projected Investment Return



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

£ 750

Returns Based on Rental Income	£500	£750
Mortgage Payments on £73,500.00 @ 5%	£306.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£50.00	£75.00
Total Monthly Costs	£371.25	£396.25
Monthly Net Income	£128.75	£353.75
Annual Net Income	£1,545.00	£4,245.00
Net Return	5.43%	14.93%

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 **£2,745.00**
Adjusted To

Net Return **9.65%**

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


Annual Net Income **£2,775.00**
Adjusted To

Net Return **9.76%**

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 £95,000.




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

Longwood Close, Sunnyside, NE16

NO LONGER ADVERTISED **SOLD STC**

Marketed from 28 Jun 2022 to 9 Dec 2022 (164 days) by Sarah Mains Residential Sales and Lettings, Whickham

Two Bedrooms | First Floor Flat | Superb Location | Modern Kitchen | Garage | Council Tax Band A ...



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

Longwood Close, Sunnyside

NO LONGER ADVERTISED **SOLD STC**

Marketed from 12 Apr 2024 to 28 Jun 2024 (76 days) by WalkersXchange, Sunnyside & the North East

£95,000

£90,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£750 pcm

2 bedroom terraced house

+ Add to report

Beech Street, Sunnyside, Newcastle Upon Tyne, NE16

NO LONGER ADVERTISED

Marketed from 8 Oct 2022 to 12 Oct 2022 (4 days) by OpenRent, London



£750 pcm

2 bedroom end of terrace house

+ Add to report

Beech Street, Sunnyside, NE16

NO LONGER ADVERTISED

Marketed from 26 Sep 2022 to 13 Oct 2022 (16 days) by Sarah Mains Residential Sales and Lettings, Whickham

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: **5 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.



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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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