

LET PROPERTY PACK

INVESTMENT INFORMATION

St. James Court,
Gateshead, NE10

211103288

 www.letproperty.co.uk





Property Description

Our latest listing is in St. James Court, Gateshead, NE10

Get instant cash flow of **£695** per calendar month with a **8.9%** Gross Yield for investors.

This property has a potential to rent for **£730** which would provide the investor a Gross Yield of **9.3%** 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...



St. James Court,
Gateshead, NE10

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Property Key Features

2 bedroom

1 bathroom

Spacious Room

Parking Space Available

Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £695

Market Rent: £730

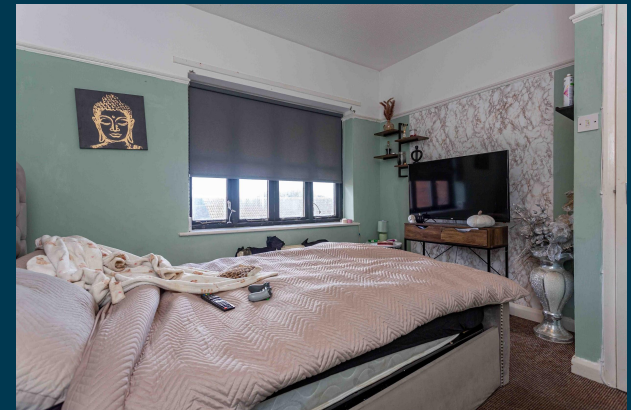
Lounge



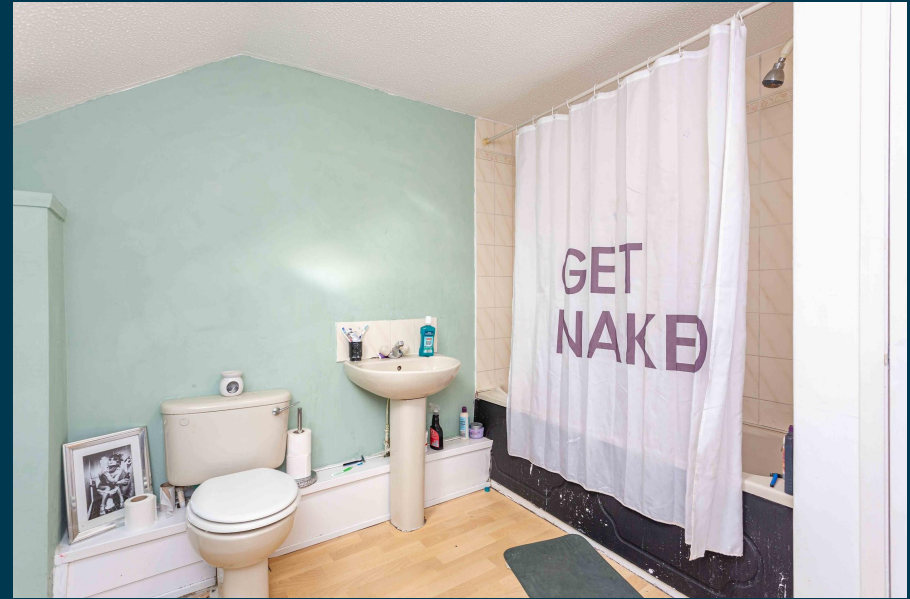
Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £94,000.00 and borrowing of £70,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 94,000.00

25% Deposit	£23,500.00
SDLT Charge	£2,820
Legal Fees	£1,000.00
Total Investment	£27,320.00

Projected Investment Return



The monthly rent of this property is currently set at £695 per calendar month but the potential market rent is

£ 730

Returns Based on Rental Income	£695	£730
Mortgage Payments on £70,500.00 @ 5%	£293.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£69.50	£73.00
Total Monthly Costs	£378.25	£381.75
Monthly Net Income	£316.75	£348.25
Annual Net Income	£3,801.00	£4,179.00
Net Return	13.91%	15.30%

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 **£2,719.00**
Adjusted To

Net Return **9.95%**

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

Annual Net Income **£2,769.00**
Adjusted To

Net Return **10.14%**

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 £110,000.



£110,000

3 bedroom flat for sale

+ Add to report

Churchill Road, Gateshead, NE8

NO LONGER ADVERTISED

SOLD STC

Marketed from 28 Sep 2021 to 28 Feb 2022 (152 days) by YOUR MOVE Chris Stonock, Low Fell



£80,000

2 bedroom flat for sale

+ Add to report

Bayfield Gardens, Gateshead

NO LONGER ADVERTISED

SOLD STC

Marketed from 16 Feb 2023 to 28 May 2023 (100 days) by Andrew Craig, Low Fell

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

2 bedroom terraced house

+ Add to report

Churchill Road, Gateshead

NO LONGER ADVERTISED

LET AGREED

Marketed from 14 Aug 2024 to 25 Sep 2024 (42 days) by Bell Estate Agents, Gateshead



£850 pcm

2 bedroom semi-detached house

+ Add to report

Bishops Park Road, Gateshead

NO LONGER ADVERTISED

Marketed from 11 Jun 2024 to 13 Jun 2024 (2 days) by Bell Estate Agents, Gateshead

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.

