

LET PROPERTY PACK

INVESTMENT INFORMATION

Blandford Place, Seaham,
SR7 7EL

210709972

 www.letproperty.co.uk





Property Description

Our latest listing is in Blandford Place, Seaham, SR7 7EL

Get instant cash flow of **£1,148** per calendar month with a **7.5%** Gross Yield for investors.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



Blandford Place, Seaham,
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Property Key Features

Commercial Unit - Ground Floor

Residential Flat

Large Primary Business Area

Easy access to local amenities

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £1,148

Market Rent: £1,150

Primary Business Area



Kitchen



Bathroom



Exterior





Figures based on assumed purchase price of £184,000.00 and borrowing of £138,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 184,000.00

25% Deposit	£46,000.00
SDLT Charge	£5,520
Legal Fees	£1,000.00
Total Investment	£52,520.00

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 £1,148 per calendar month but the potential market rent is

£ 1,150

Returns Based on Rental Income	£1,148	£1,150
Mortgage Payments on £138,000.00 @ 5%	£575.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£114.80	£115.00
Total Monthly Costs	£704.80	£705.00
Monthly Net Income	£443.20	£445.00
Annual Net Income	£5,318.40	£5,340.00
Net Return	10.13%	10.17%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,040.00**
Adjusted To

Net Return **5.79%**

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

Annual Net Income **£2,580.00**
Adjusted To

Net Return **4.91%**

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 £700,000.



£700,000

Terraced house for sale

+ Add to report

Cornelia Terrace, Seaham

NO LONGER ADVERTISED

Marketed from 11 Mar 2024 to 22 Apr 2024 (41 days) by PROPERTIES UNDER THE HAMMER AUCTIONS (NATIONWIDE), Oldham

Currently Tenanted - Long term | Rental Opportunities | Modern and Well-Presented Terraced Houses...



£675,000

5 bedroom detached house for sale

+ Add to report

Dene House Road, Seaham, SR7

CURRENTLY ADVERTISED

Marketed from 25 Sep 2024 by bedebrooke, Sunderland

Master bedroom with walk-in wardrobe and en-suite | SOUTH FACING GARDEN | SOUGHT AFTER

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,600 based on the analysis carried out by our letting team at **Let Property Management**.



£1,600 pcm

4 bedroom terraced house

+ Add to report

Castlereagh Road, Seaham

NO LONGER ADVERTISED

Marketed from 10 Aug 2024 to 19 Sep 2024 (40 days) by Daniel Craig Residential, Gateshead



£1,100 pcm

2 bedroom semi-detached house

+ Add to report

Marquess Point, Seaham

NO LONGER ADVERTISED

LET AGREED

Marketed from 30 Aug 2024 to 23 Sep 2024 (24 days) by Elite Estates & Lettings, Durham

SEAFRONT LOCATION | STUNNING VIEWS | FULLY FURNISHED | 2 PARKING SPACES | GATED DEVELOPMENT | CLO...

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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