

LET PROPERTY PACK

INVESTMENT INFORMATION

Salisbury Street,
Gateshead, NE10 0XY

210930984

 www.letproperty.co.uk





Property Description

Our latest listing is in Salisbury Street, Gateshead, NE10 0XY

Get instant cash flow of **£550** per calendar month with a **7.7%** Gross Yield for investors.

This property has a potential to rent for **£600** which would provide the investor a Gross Yield of **8.4%** if the rent was increased to market rate.

With great potential returns and located within a prime rental location in Gateshead, it will make for a reliable long term investment for an investor.

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



Salisbury Street,
Gateshead, NE10 0XY

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Property Key Features

2 Bedroom

1 Bathroom

Spacious Lounge

Spacious Room

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £550

Market Rent: £600

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £86,000.00 and borrowing of £64,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 86,000.00

25% Deposit	£21,500.00
SDLT Charge	£2,580
Legal Fees	£1,000.00
Total Investment	£25,080.00

Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 600

Returns Based on Rental Income	£550	£600
Mortgage Payments on £64,500.00 @ 5%	£268.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£55.00	£60.00
Total Monthly Costs	£338.75	£343.75
Monthly Net Income	£211.25	£256.25
Annual Net Income	£2,535.00	£3,075.00
Net Return	10.11%	12.26%

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 **£1,875.00**
Adjusted To

Net Return **7.48%**

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


Annual Net Income **£1,785.00**
Adjusted To

Net Return **7.12%**

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 £99,950.



2 bedroom end of terrace house for sale


Cowen Street, Newcastle Upon Tyne

NO LONGER ADVERTISED **SOLD STC**


Marketed from 24 Jun 2024 to 10 Sep 2024 (78 days) by Good Move, Leeds

£99,950

NO ONWARD CHAIN - QUICK BUYER Welcome to this charming end terrace house located on Cowen Street ...


 Sold price history: [View](#)

21/06/2024 £70,000

 EPC: [View](#)

[View floor plan](#) (Approx.) Sqft: **893 sq ft** Price (£) per sqft: **£111.88**

[+ Add to report](#)



2 bedroom terraced house for sale

Leicester Street, Walker

NO LONGER ADVERTISED **SOLD STC**

Marketed from 6 Apr 2024 to 16 Jul 2024 (100 days) by next2buy, Wallsend

£99,950


End Terrace House | Two Bedrooms | Lovely Low Maintenance Rear Garden | Modern Refitted Kitchen | ...

[+ Add to report](#)

Rent Comparables Report



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



2 bedroom terraced house


Cobden Terrace, Deckham, Gateshead, Tyne And Wear, NE8

NO LONGER ADVERTISED **LET AGREED**

Marketed from 2 Nov 2022 to 2 Nov 2022 by YOUR MOVE Chris Stonock Lettings, Low Fell

EPC RATING C | End Terraced House | Two Bedrooms | Off Street Parking | Modern Kitchen | Oven - H...

£600 pcm



[View floor plan](#)


Sold price history:

05/08/2016	£94,000
23/08/2012	£94,000
07/11/2003	£72,000

EPC:

(Approx.) Sqft: **527 sq ft** Price (£) per sqft: **£1.14**

[+ Add to report](#)



2 bedroom terraced house

Tennant Street, Hebburn

NO LONGER ADVERTISED

Marketed from 8 Sep 2022 to 23 Sep 2022 (15 days) by KDM Estates, Peterlee

Terraced | 2 Beds | 1 Bathroom | Energy Rating : D | Unfurnished | Gas Central Heating

£600 pcm

[+ Add to report](#)

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 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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