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LET PROPERTY PACK

INVESTMENT INFORMATION

Girtin Road, South Shields, NE34

211451274

() www.letproperty.co.uk





Property Description

Our latest listing is in Girtin Road, South Shields, NE34

Get instant cash flow of £525 per calendar month with a 6.8% Gross Yield for investors.

This property has a potential to rent for £750 which would provide the investor a Gross Yield of 9.7% if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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...

LETPR®PERTY





Girtin Road, South Shields, NE34

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3 bedroom 1 bathroom Spacious Room Garden Ground Space

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Property Key Features

Factor Fees: Freehold Ground Rent: Freehold Lease Length: Freehold Current Rent: £525 Market Rent: £750

Lounge



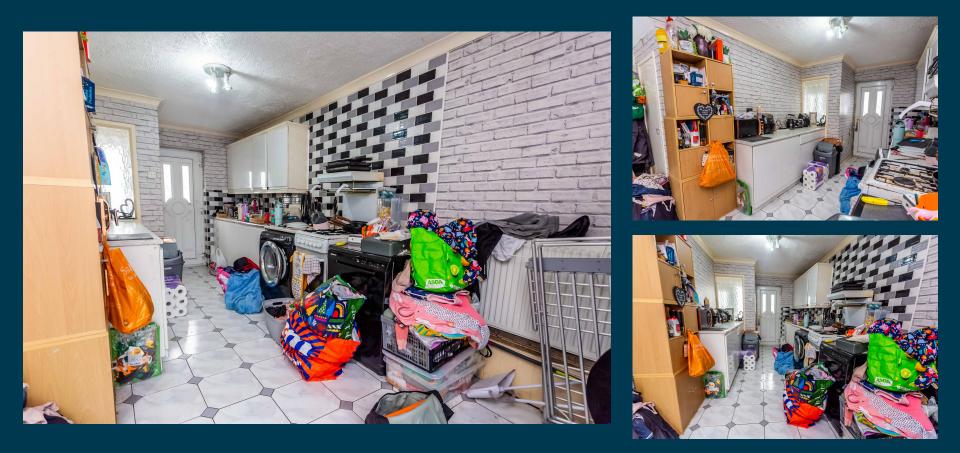






Kitchen





Bedrooms





Bathroom









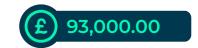






Figures based on assumed purchase price of £93,000.00 and borrowing of £69,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£23,250.00
SDLT Charge	£2,790
Legal Fees	£1,000.00
Total Investment	£27,040.00

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 £525 per calendar month but the potential market rent is

Returns Based on Rental Income	£525	£750
Mortgage Payments on £69,750.00 @ 5%	£290.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£52.50	£75.00
Total Monthly Costs	£358.13	£380.63
Monthly Net Income	£166.88	£369.38
Annual Net Income	£2,002.50	£4,432.50
Net Return	<mark>7.41%</mark>	<mark>16.39%</mark>

LETOR(I)DER

750

Return Stress Test Analysis Report





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

Annual Net Income **£2,932.50** Adjusted To

Net Return 10.85%

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

Annual Net Income **£3,037.50** Adjusted To

Net Return

11.23%

Sale Comparables Report



+ Add to 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 £149,950.



£149,950





3 bedroom semi-detached house for sale

Gainsborough Avenue, South Shields



Marketed from 24 Sep 2024 by Andrew Craig, South Shields

£145,000

Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £825 based on the analysis carried out by our letting team at **Let Property Management**.



£825 pcm

3 bedroom terraced house

Copley Avenue, South Shields

(NO LONGER ADVERTISED)

Marketed from 20 Jul 2024 to 21 Aug 2024 (31 days) by Andrew Craig, South Shields



£825 pcm



Marketed from 3 Jul 2024 to 26 Jul 2024 (23 days) by Pattinson Estate Agents, South Shields



+ Add to report

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

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.



Current term of tenancy: 5 years+

Payment history: On time for length of tenancy





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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.

