

LET PROPERTY PACK

INVESTMENT INFORMATION

May Close, Hebburn, NE31
1FD

210901065

 www.letproperty.co.uk





Property Description

Our latest listing is in May Close, Hebburn, NE31 1FD

Get instant cash flow of **£575** per calendar month with a **7.2%** Gross Yield for investors.

This property has a potential to rent for **£699** which would provide the investor a Gross Yield of **8.7%** if the rent was increased to market rate.

The property has long term tenants currently situated, and located within a prime rental location in Hebburn. For investors looking for a reliable rental income, this is a great addition to their portfolio.

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



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Property Key Features

2 bedrooms

1 bathroom

**Long Term Tenant Currently
Situated**

Easy access to local amenities

Factor Fees: £50

Ground Rent: £50

Lease Length: 104

Current Rent: £575

Market Rent: £699

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £96,000 and borrowing of £72,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 96,000.00

25% Deposit	£24,000.00
SDLT Charge	£2,880
Legal Fees	£1,000.00
Total Investment	£27,880.00

Projected Investment Return



The monthly rent of this property is currently set at £575 per calendar month but the potential market rent is

£ 699



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.



Returns Based on Rental Income	£575	£699
Mortgage Payments on £72,000.00 @ 5%	£300.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£50.00	
Ground Rent	£50.00	
Letting Fees	£57.50	£69.90
Total Monthly Costs	£472.50	£484.90
Monthly Net Income	£102.50	£214.10
Annual Net Income	£1,230.00	£2,569.20
Net Return	4.41%	9.22%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,171.20**
Adjusted To

Net Return **4.20%**

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


Annual Net Income **£1,729.20**
Adjusted To

Net Return **6.20%**

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 £105,000.




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

Bonnar Court, Hebburn

NO LONGER ADVERTISED **SOLD STC**

Marketed from 17 May 2023 to 23 Nov 2023 (190 days) by Yopa, Scotland & The North

Private front entrance | Spacious open plan lounge | Allocated parking space | Master bedroom wit...



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

Red House Road, Hebburn

NO LONGER ADVERTISED **SOLD STC**

Marketed from 5 Apr 2024 to 20 Sep 2024 (167 days) by Hive Estates, Newcastle upon Tyne

Stunning fully renovated ground floor flat | Refurbished to a high specification | Farrow & Ball ...

£105,000

£100,000

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 flat

+ Add to report

Lynn Road, Wallsend, NE28

NO LONGER ADVERTISED LET AGREED

Marketed from 2 Oct 2024 to 24 Oct 2024 (21 days) by Northwood, Benton

Ground floor | Lounge | 2 double bedrooms | Kitchen | Available now | Shower room



£725 pcm

2 bedroom flat

+ Add to report

Emily Street, Byker

CURRENTLY ADVERTISED

Marketed from 9 Nov 2024 by Wright Residential, Newcastle-Upon-Tyne

TWO BEDROOM | FIRST FLOOR FLAT | BYKER | FITTED KITCHEN | GAS CENTRAL HEATING |

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.



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