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LET PROPERTY PACK

INVESTMENT INFORMATION

Close Street, Sunderland, SR4

212052992

www.letproperty.co.uk





Property Description

Our latest listing is in Close Street, Sunderland, SR4

Get instant cash flow of £550 per calendar month with a 7.4% 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...







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2 bedrooms 1 bathroom Good Condition Spacious Lounge

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Property Key Features

Factor Fees: TBC Ground Rent: £2 per year Lease Length: freehold Current Rent: £550

















Bedrooms





Bathroom







Exterior



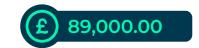






Figures based on assumed purchase price of £89,000 and borrowing of £66,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



| 25% Deposit | £22,250.00 |
|------------------|------------|
| SDLT Charge | £2,670 |
| Legal Fees | £1,000.00 |
| Total Investment | £25,920.00 |

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.

| Returns Based on Rental Income | £550 |
|--------------------------------------|-----------|
| Mortgage Payments on £66,750.00 @ 5% | £278.13 |
| Est. Building Cover (Insurance) | £15.00 |
| Approx. Factor Fees | £0.00 |
| Ground Rent | £0.16 |
| Letting Fees | £55.00 |
| Total Monthly Costs | £348.29 |
| Monthly Net Income | £201.72 |
| Annual Net Income | £2,420.58 |
| Net Return | 9.34% |



Return Stress Test Analysis Report





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

Annual Net Income **£1,971.78** Adjusted To

Net Return **7.61**%

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

Annual Net Income **£1,886.70** Adjusted To

Net Return

7.28%

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

£104,000







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

£725 pcm

2 bedroom terraced house

Corning Road, Sunderland, SR4

NO LONGER ADVERTISED LET AGREED

Marketed from 30 Oct 2023 to 13 Dec 2023 (43 days) by YOUR MOVE Chris Stonock Lettings, Sunderland



2 bedroom terraced house

Hawthorn Street, Sunderland, Tyne and Wear, SR4

NO LONGER ADVERTISED LET AGREED

Marketed from 16 May 2024 to 28 Jun 2024 (42 days) by YOUR MOVE Chris Stonock Lettings, Sunderland



+ Add to report

+ 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.



Payment history: On time for length of tenancy

Current term of tenancy: 2 years+





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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.

