

LET PROPERTY PACK

INVESTMENT INFORMATION

Garfield Street, Sunderland, SR4

210646692











Property Description

Our latest listing is in Garfield Street, Sunderland, SR4

Get instant cash flow of £460 per calendar month with a 7.4% Gross Yield for investors.

This property has a potential to rent for £639 which would provide the investor a Gross Yield of 10.2% if the rent was increased to market rate.

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...







Garfield Street, Sunderland, SR4



Property Key Features

2 Bedrooms

1 Bathrooms

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: TBC

Lease Length: freehold

Current Rent: £460

Market Rent: £639

Lounge









Kitchen



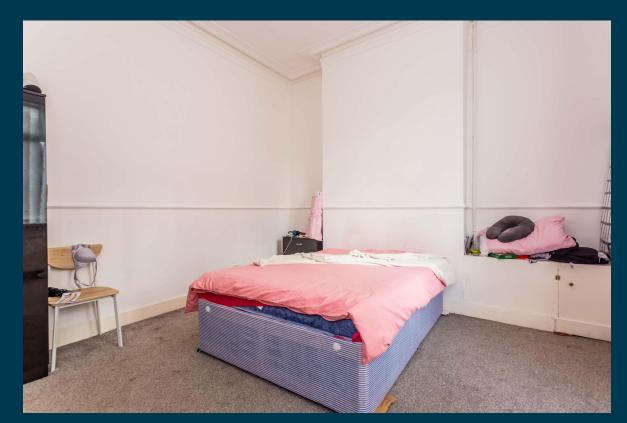






Bedrooms









Bathroom







Exterior









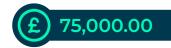
Initial Outlay





Figures based on assumed purchase price of £75,000.00 and borrowing of £56,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£18,750.00**

SDLT Charge £2,250

Legal Fees £1,000.00

Total Investment £22,000.00

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 £460 per calendar month but the potential market rent is



Returns Based on Rental Income	£460	£639
Mortgage Payments on £56,250.00 @ 5%	£234.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	ТВС	
Letting Fees	£46.00	£63.90
Total Monthly Costs	£295.38	£313.28
Monthly Net Income	£164.63	£325.73
Annual Net Income	£1,975.50	£3,908.70
Net Return	8.98%	17.77 %

Return Stress Test Analysis Report





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

Annual Net Income

£2,630.70

Adjusted To

Net Return

11.96%

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

Annual Net Income

£2,783.70

Adjusted To

Net Return

12.65%

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 £185,000.



2 bedroom apartment for sale

+ Add to report

Orchard Court, Fulwell, Sunderland

NO LONGER ADVERTISED

Marketed from 27 Jul 2023 to 3 Nov 2023 (99 days) by Hunters, Fulwell

£185,000



£150,000

2 bedroom flat for sale

+ Add to report

Fordfield Road, Sunderland SR4

CURRENTLY ADVERTISED

Marketed from 17 Oct 2022 by GET AN OFFER, Worthing

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**.



2 bedroom terraced house

+ Add to report

Edwin Street, Sunderland, Tyne and Wear, SR4

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 Aug 2024 to 20 Sep 2024 (27 days) by ElliotLee, Rayners Lane





+ Add to report

Arlington Street, Sunderland

NO LONGER ADVERTISED

£675 pcm

Marketed from 25 Apr 2024 to 8 May 2024 (13 days) by Letsafe, Tyne and Wear

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: **Moved in** within the last 2 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.





Interested in this property investment?

Call us on **0141 478 0985**



Garfield Street, Sunderland, SR4



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.