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LET PROPERTY PACK

INVESTMENT INFORMATION

Worsdell Drive, Gateshead, NE8

212072317

www.letproperty.co.uk





Property Description

Our latest listing is in Worsdell Drive, Gateshead, NE8

Get instant cash flow of £1,200 per calendar month with a 8.3% 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...





Worsdell Drive, Gateshead, NE8

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2 Bedrooms 1 Bathroom Spacious Lounge Modern Kitchen

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Property Key Features

Factor Fees: £2000 per annum Ground Rent: £192.14 per year Lease Length: 125 yrs Current Rent: £1,200













Bedrooms









Bathroom









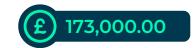






Figures based on assumed purchase price of £173,000.00 and borrowing of £129,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£43,250.00
SDLT Charge	£5,190
Legal Fees	£1,000.00
Total Investment	£49,440.00

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



Returns Based on Rental Income	£1,200
Mortgage Payments on £129,750.00 @ 5%	£540.63
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£166.67
Ground Rent	£16.01
Letting Fees	£120.00
Total Monthly Costs	£858.31
Monthly Net Income	£341.70
Annual Net Income	£4,100.34
Net Return	<mark>8.29%</mark>

Return Stress Test Analysis Report





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

Annual Net Income **£1,700.34** Adjusted To

Net Return 3.44%

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

Annual Net Income **£1,697.46** Adjusted To

Net Return 3.43%

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 £170,000.



£170,000

2 bedroom flat for sale

Cameronian Square, GATESHEAD, Tyne and Wear, NE8

NO LONGER ADVERTISED

Marketed from 2 Apr 2024 to 18 Jun 2024 (76 days) by Bridgfords, Washington



2 bedroom flat for sale

+ Add to report

+ Add to report

Cameronian Square, Worsdell Drive, Gateshead, NE8

NO LONGER ADVERTISED

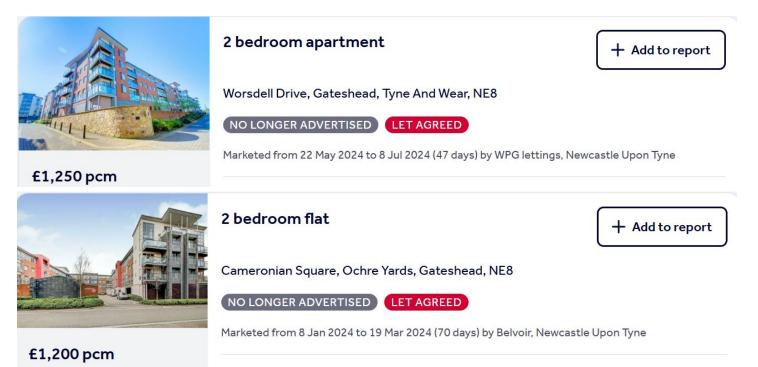
Marketed from 17 Nov 2022 to 5 Apr 2024 (504 days) by Bridgfords, Washington

£170,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,250 based on the analysis carried out by our letting team at **Let Property Management**.





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.

