

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

212072317



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £2000 per annum

Ground Rent: £192.14 per year

Lease Length: 125 yrs

Current Rent: £1,200

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 173,000.00

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

Projected Investment Return



The monthly rent of this property is currently set at



£ 1,200

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	£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	8.29%

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

+ Add to report

Cameronian Square, GATESHEAD, Tyne and Wear, NE8

NO LONGER ADVERTISED

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



£170,000

2 bedroom flat for sale

+ 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

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**.



£1,250 pcm

2 bedroom apartment

+ Add to report

Worsdell Drive, Gateshead, Tyne And Wear, NE8

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 May 2024 to 8 Jul 2024 (47 days) by WPG Lettings, Newcastle Upon Tyne



£1,200 pcm

2 bedroom flat

+ Add to report

Cameronian Square, Ochre Yards, Gateshead, NE8

NO LONGER ADVERTISED

LET AGREED

Marketed from 8 Jan 2024 to 19 Mar 2024 (70 days) by Belvoir, Newcastle Upon Tyne

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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