

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Mendip Gardens, Lobley  
Hill, NE11

211637712

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Mendip Gardens, Lobley Hill, NE11

Get instant cash flow of **£550** per calendar month with a **8.1%** Gross Yield for investors.

This property has a potential to rent for **£809** which would provide the investor a Gross Yield of **12.0%** if the rent was increased to market rate.

**With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.**

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



Mendip Gardens, Lobley Hill, NE11

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## Property Key Features

**2 Bedrooms**

**1 Bathroom**

**Spacious Lounge**

**Modern Kitchen**

**Factor Fees: £46.12**

**Ground Rent: £40.00**

**Lease Length: leasehold**

**Current Rent: £550**

**Market Rent: £809**



# Lounge





# Kitchen



# Bedrooms





# Bathroom





# Exterior





Figures based on assumed purchase price of £81,000.00 and borrowing of £60,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 81,000.00

25% Deposit	£20,250.00
SDLT Charge	£2,430
Legal Fees	£1,000.00
<b>Total Investment</b>	<b>£23,680.00</b>

# Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 809

Returns Based on Rental Income	£550	£809
Mortgage Payments on £60,750.00 @ 5%	£253.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£46.12	
Ground Rent	£40.00	
Letting Fees	£55.00	£80.90
<b>Total Monthly Costs</b>	<b>£409.25</b>	<b>£435.15</b>
<b>Monthly Net Income</b>	<b>£140.76</b>	<b>£373.86</b>
<b>Annual Net Income</b>	<b>£1,689.06</b>	<b>£4,486.26</b>
<b>Net Return</b>	<b>7.13%</b>	<b>18.95%</b>

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.





# Return **Stress Test** Analysis Report



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

Annual Net Income      **£2,868.26**  
Adjusted To

Net Return                      **12.11%**

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

Annual Net Income      **£3,751.26**  
Adjusted To

Net Return                      **15.84%**

# 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 £115,000.



£105,000

## 2 bedroom terraced house for sale

+ Add to report

Mourne Gardens, Lobley Hill, Gateshead, Tyne and Wear, NE11

NO LONGER ADVERTISED **SOLD STC**

Marketed from 16 Jan 2024 to 16 Aug 2024 (213 days) by YOUR MOVE Chris Stonock, Whickham

Offered With No Upper Chain | Two Bedroom Semi Detached House | Well Presented throughout | Approx



£105,000

## 2 bedroom terraced house for sale

+ Add to report

Malvern Gardens, Lobley Hill

NO LONGER ADVERTISED **SOLD STC**

Marketed from 8 Apr 2021 to 12 Dec 2021 (247 days) by Andrew Craig, Low Fell

No Onward Chain | Mid Link House | Popular Location | Two Bedrooms | Gardens to Front And Rear | ...

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £865 based on the analysis carried out by our letting team at **Let Property Management**.



£865 pcm

## 2 bedroom semi-detached house

Scafell Gardens, Gateshead

NO LONGER ADVERTISED

Marketed from 11 Apr 2024 to 11 May 2024 (30 days) by NGU HOMES, Gateshead

+ Add to report



£850 pcm

## 2 bedroom semi-detached house

Mourne Gardens, Lobley Hill

CURRENTLY ADVERTISED

Marketed from 11 Nov 2024 by Bridgfords Lettings, Newcastle Upon Tyne






+ Add to report



# 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: **5 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.



**LETPROPERTY**