



LET PROPERTY

LET PROPERTY PACK

INVESTMENT INFORMATION

Wensleydale, Wallsend,
NE28 8TW

213106749

 www.letproperty.co.uk



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Property Description

Our latest listing is in Wensleydale, Wallsend, NE28 8TW

This property has a potential to rent for **£500** which would provide the investor a Gross Yield of **10.3%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



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Property Key Features

1 bedroom

1 bathroom

Ideal for First Time Buyers

Friendly Neighbourhood

Easy Access to Local Amenities

Factor Fees and Ground Rent: £90 pm

Lease Length: 50 years

Market Rent: £500

Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



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Figures based on assumed purchase price of £58,000.00 and borrowing of £43,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 58,000.00

25% Deposit	£14,500.00
SDLT Charge	£1,740
Legal Fees	£1,000.00
Total Investment	£17,240.00

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	£500
Mortgage Payments on £43,500.00 @ 5%	£181.25
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees and Ground Rent	£90.00
Letting Fees	£50.00
Total Monthly Costs	£336.25
Monthly Net Income	£163.75
Annual Net Income	£1,965.00
Net Return	11.40%

Return Stress Test Analysis Report



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

Annual Net Income **£965.00**
Adjusted To

Net Return **5.60%**

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

Annual Net Income **£1,095.00**
Adjusted To

Net Return **6.35%**

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 £57,500.



£57,500

1 bedroom flat for sale

+ Add to report

Welwyn Close, Wallsend, Tyne and Wear, NE28

NO LONGER ADVERTISED SOLD STC

Marketed from 21 Jun 2023 to 5 May 2024 (318 days) by Benjamin Stevens, Edgware

Available now | Investment Opportunity | One bedroom | First floor flat | Gardens Front & Rear | ...



£55,000

1 bedroom flat for sale

+ Add to report

High Street, Gosforth, Newcastle upon Tyne, Tyne and Wear, NE3 1LL

NO LONGER ADVERTISED SOLD STC

Marketed from 31 Jul 2024 to 14 Nov 2024 (105 days) by Pattinson Estate Agents, Gosforth

One Bedrommed Apartment | Popular over 55 Development | Ground Floor | Council Tax Band A

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £525 based on the analysis carried out by our letting team at **Let Property Management**.



1 bedroom flat

+ Add to report

Chelford Close, Wallsend

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 Dec 2023 to 19 Jan 2024 (28 days) by Bridgfords Lettings, Tynemouth

£525 pcm

First floor flat | 1 bedroom | Furnished | Fully fitted bathroom with an electric shower | Ideal ...



1 bedroom flat

+ Add to report

Tynemouth Road, Wallsend, NE28

NO LONGER ADVERTISED

Marketed from 24 Mar 2024 to 27 Mar 2024 (2 days) by OpenRent, London

£520 pcm

No Agent Fees | Students Can Enquire | Bills Included | Property Reference Number: 2031284

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: **N/A**



Current term of tenancy: **N/A**



Standard Tenancy Agreement In Place: **N/A**



Payment history: **N/A**



Fully compliant tenancy: **N/A**

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.



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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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