

LET PROPERTY PACK

INVESTMENT INFORMATION

Akenside Terrace,
Newcastle Upon Tyne, NE2

214928455

 www.letproperty.co.uk





Property Description

Our latest listing is in Akenside Terrace, Newcastle Upon Tyne, NE2.

Get instant cash flow of **£1,044** per calendar month with a **6.6%** Gross Yield for investors.

This property has a potential to rent for **£1,137** which would provide the investor a Gross Yield of **7.2%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

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



Akenside Terrace,
Newcastle Upon Tyne,
NE2

214928455



Property Key Features

2 Bedrooms

1 Bathroom

Modern Kitchen

Spacious Rooms

Factor Fees: £209.00 PM

Ground Rent: £1.00 PM

Lease Length: 88 years

Current Rent: £1,044

Market Rent: £1,137

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £190,000.00 and borrowing of £142,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

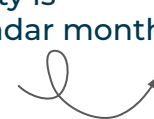
£ 190,000.00

25% Deposit	£47,500.00
SDLT Charge	£9,500
Legal Fees	£1,000.00
Total Investment	£58,000.00

Projected Investment Return



The monthly rent of this property is currently set at £1,044 per calendar month but the potential market rent is



£ 1,137



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	£1,044	£1,137
Mortgage Payments on £142,500.00 @ 5%	£593.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£209.00 PM	
Ground Rent	£1.00 PM	
Letting Fees	£104.40	£113.70
Total Monthly Costs	£923.85	£933.15
Monthly Net Income	£120.15	£203.85
Annual Net Income	£1,441.80	£2,446.20
Net Return	2.49%	4.22%

Return **Stress Test** Analysis Report



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

Annual Net Income **£172.20**
Adjusted To

Net Return **0.30%**

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

Annual Net Income **-£383.40**
Adjusted To

Net Return **-0.66%**

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 £250,000.



£250,000

2 bedroom flat for sale

+ Add to report

Akenside Terrace, Jesmond, Newcastle Upon Tyne

NO LONGER ADVERTISED

Marketed from 12 Jan 2023 to 22 Jan 2024 (374 days) by Rook Matthews Sayer, Jesmond



£249,950

2 bedroom ground floor flat for sale

+ Add to report

Akenside Terrace, Newcastle Upon Tyne, NE2

NO LONGER ADVERTISED **UNDER OFFER**

Marketed from 12 Jul 2023 to 12 Jul 2023 by Collis Edison LLP, Newcastle Upon Tyne

Ground floor | Secure allocated parking | En suite to master bedroom | Kitchen diner | EPC D

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,550 based on the analysis carried out by our letting team at **Let Property Management**.



£1,550 pcm

2 bedroom flat

+ Add to report

Akenside Terrace, Jesmond, Newcastle upon Tyne

NO LONGER ADVERTISED

LET AGREED

Marketed from 19 Sep 2024 to 31 Oct 2024 (41 days) by Bailey & Co., Jesmond



£1,500 pcm

2 bedroom apartment

+ Add to report

Akenside Terrace, Jesmond

NO LONGER ADVERTISED

Marketed from 30 Jan 2024 to 1 Feb 2024 (2 days) by Easiliving, Jesmond

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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NE2

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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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