

LET PROPERTY PACK

INVESTMENT INFORMATION

Kenilworth Court,
Washington, NE37 3EG

215538182

 www.letproperty.co.uk





Property Description

Our latest listing is in Kenilworth Court, Washington, NE37 3EG

Get instant cash flow of **£400** per calendar month with a **13.7%** Gross Yield for investors.

This property has a potential to rent for **£583** which would provide the investor a Gross Yield of **20.0%** 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...



Kenilworth Court,
Washington, NE37 3EG

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Property Key Features

1 Bedroom

1 Bathroom and 1 WC

2 Balconies

Well Maintained Property

Factor Fees: £100 pm

Ground Rent: TBC

Lease Length: 86 years

Current Rent: £400

Market Rent: £583

Lounge



Kitchen



Bedrooms



Exterior





Outlay figures based on assumed cash purchase of £50,000.

ASSUMED PURCHASE PRICE

£ 35,000

SDLT Charge £1,750

Legal Fees £1,000

Total Investment £37,750

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 £400 per calendar month but the potential market rent is

£ 583

Returns Based on Rental Income	£400	£583
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£100.00	
Ground Rent	TBC	
Letting Fees	£40.00	£58.30
Total Monthly Costs	£155.00	£173.30
Monthly Net Income	£245.00	£409.70
Annual Net Income	£2,940.00	£4,916.40
Net Return	7.79%	13.02%

Return **Stress Test** Analysis Report



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



Annual Net Income **£3,750**
Adjusted To

Net Return **9.93%**

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 £38,000.

 £38,000	<div>1 bedroom flat for sale<div>+ Add to report</div></div> <p>Avondale Avenue, Penshaw, Houghton-Le-Spring, DH4</p> <div>CURRENTLY ADVERTISED</div> <p>Marketed from 19 Sep 2024 by YOUR MOVE Chris Stonock, Washington</p> <hr/> <p>One Bedroom Ground Floor Apartment Tenanted Investment Opportunity Leasehold - 104 years rema...</p>
 £37,500	<div>1 bedroom flat for sale<div>+ Add to report</div></div> <p>Collingwood Court, Washington</p> <div>NO LONGER ADVERTISED</div> <p>Marketed from 13 Dec 2022 to 27 Mar 2024 (469 days) by Sellmyhome.co.uk, Leicester</p> <hr/> <p>ONE BEDROOM APARTMENT GARAGE INCLUDED IN LEASE 50 & 56 BUS ROUTES NEARBY</p>

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £600 based on the analysis carried out by our letting team at **Let Property Management**.



£600 pcm

1 bedroom apartment

+ Add to report

High Street, Wrekenton, Gateshead, Tyne And Wear, NE9

NO LONGER ADVERTISED

LET AGREED

Marketed from 21 Oct 2024 to 22 Nov 2024 (31 days) by Belle Vue Estates, Low Fell

AVAILABLE FROM NOVEMBER 2024 | UPPER APARTMENT | MODERN KITCHEN | EXCELLENT LOCATION | ...



£595 pcm

1 bedroom flat

+ Add to report

Marlborough Crescent, Gateshead

NO LONGER ADVERTISED

LET AGREED

Marketed from 11 Apr 2024 to 17 May 2024 (35 days) by Andrew Craig, Low Fell

Availabel with No Deposit Scheme | Well Presented Ground Floor Flat | Gas Central Heating & Doubl...

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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PROPERTY ID: 12345678

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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