

LET PROPERTY PACK

INVESTMENT INFORMATION

Jobling Crescent, Morpeth,
NE61

215958967

 www.letproperty.co.uk





Property Description

Our latest listing is in Jobling Crescent, Morpeth, NE61

Get instant cash flow of **£850** per calendar month with a **5.4%** Gross Yield for investors.

This property has a potential to rent for **£908** which would provide the investor a Gross Yield of **5.8%** 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...



LET PROPERTY



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Property Key Features

2 bedrooms

1 bathroom

Garden Ground Space

Parking Space Available

Factor Fees: TBC

Ground Rent: TBC

Lease Length: Freehold

Current Rent: £850

Market Rent: £908

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



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Figures based on assumed purchase price of £188,000.00 and borrowing of £141,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 188,000.00

25% Deposit	£47,000.00
SDLT Charge	£9,400
Legal Fees	£1,000.00
Total Investment	£57,400.00

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.



The monthly rent of this property is currently set at £850 per calendar month but the potential market rent is

£ 908

Returns Based on Rental Income	£850	£908
Mortgage Payments on £141,000.00 @ 5%	£587.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£85.00	£90.80
Total Monthly Costs	£687.50	£693.30
Monthly Net Income	£162.50	£214.70
Annual Net Income	£1,950.00	£2,576.40
Net Return	3.40%	4.49%

Return Stress Test Analysis Report



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

Annual Net Income **£760.40**
Adjusted To

Net Return **1.32%**

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

Annual Net Income **-£243.60**
Adjusted To

Net Return **-0.42%**

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 semi-detached house for sale

+ Add to

Jobling Crescent, Morpeth

NO LONGER ADVERTISED

SOLD STC

Marketed from 6 Aug 2022 to 12 Dec 2022 (128 days) by Mike Rogerson Estate Agents, Morpeth



£160,000

3 bedroom terraced house for sale

+ Add to rep

Jobling Crescent, Morpeth

NO LONGER ADVERTISED

SOLD STC

Marketed from 19 Jul 2022 to 21 Dec 2022 (154 days) by Rickard Chartered Surveyors & Estate Agent Morpeth

Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom semi-detached house

[+ Add to report](#)

Mitford Steads, Mitford, Morpeth

NO LONGER ADVERTISED

Marketed from 29 Jan 2025 to 13 Feb 2025 (15 days) by Trading Places, Whitley Bay

£950 pcm



2 bedroom penthouse

[+ Add to report](#)

Loansdean Wood, Morpeth, Northumberland, NE61

NO LONGER ADVERTISED

Marketed from 15 Sep 2023 to 15 Sep 2023 by Bradley Hall, Alnwick

£950 pcm

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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