

LET PROPERTY PACK

INVESTMENT INFORMATION

Prendwick Court,
Hebburn, NE31

216312543

 www.letproperty.co.uk





Property Description

Our latest listing is in Prendwick Court, Hebburn, NE31

Get instant cash flow of **£525** per calendar month with a **5.2%** Gross Yield for investors.

This property has a potential to rent for **£700** which would provide the investor a Gross Yield of **6.9%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



Prendwick Court,
Hebburn, NE31

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Property Key Features

3 bedroom

1 bathroom

Spacious Room

Large Kitchen

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £525

Market Rent: £700

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £121,000.00 and borrowing of £90,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 121,000.00

25% Deposit	£30,250.00
SDLT Charge	£6,050
Legal Fees	£1,000.00
Total Investment	£37,300.00

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 £525 per calendar month but the potential market rent is

£ 700

Returns Based on Rental Income	£525	£700
Mortgage Payments on £90,750.00 @ 5%	£378.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£52.50	£70.00
Total Monthly Costs	£445.63	£463.13
Monthly Net Income	£79.38	£236.88
Annual Net Income	£952.50	£2,842.50
Net Return	2.55%	7.62%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,442.50**
Adjusted To

Net Return **3.87%**

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

Annual Net Income **£1,027.50**
Adjusted To

Net Return **2.75%**

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 £160,000.



£160,000

3 bedroom terraced house for sale

+ Add to report

St Josephs Court,, Hebburn

NO LONGER ADVERTISED

SOLD STC

Marketed from 25 Sep 2020 to 4 Jan 2021 (100 days) by Chase Holmes, Hebburn



£155,000

3 bedroom terraced house for sale

+ Add to

Titlington Grove, Hebburn, Tyne and Wear, NE31

NO LONGER ADVERTISED

SOLD STC

Marketed from 15 Apr 2024 to 17 Sep 2024 (155 days) by Reeds Rains, Hebburn

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

2 bedroom semi-detached house

+ Add to report

Westminster Crescent, Hebburn

NO LONGER ADVERTISED

LET AGREED

Marketed from 30 Jul 2024 to 10 Sep 2024 (41 days) by Andrew Craig, South Shields



£850 pcm

2 bedroom semi-detached house

+ Add to report

Toner Avenue, Hebburn

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 May 2024 to 8 Jun 2024 (35 days) by Andrew Craig, South Shields

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**



Current term of tenancy: **5 years+**

 Standard Tenancy Agreement In Place: **Yes**



Payment history: **On time for length of tenancy**

 Fully compliant tenancy: **Yes**

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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