

LET PROPERTY PACK

INVESTMENT INFORMATION

South Road, Prudhoe,
NE42

217203499

 www.letproperty.co.uk





Property Description

Our latest listing is in South Road, Prudhoe, NE42

Get instant cash flow of **£480** per calendar month with a **7.2%** Gross Yield for investors.

This property has a potential to rent for **£559** which would provide the investor a Gross Yield of **8.4%** 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...



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Property Key Features

2 bedrooms

1 bathrooms

Shared Private Parking

Private Garden (back only)

Factor Fees: £1.00 PM

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £480

Market Rent: £559

Lounge



Kitchen



Bedrooms



Bathroom





Figures based on assumed purchase price of £80,000.00 and borrowing of £60,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 80,000.00

25% Deposit	£20,000.00
SDLT Charge	£4,000
Legal Fees	£1,000.00
Total Investment	£25,000.00

Projected Investment Return



Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.



The monthly rent of this property is currently set at £480 per calendar month but the potential market rent is

£ 559

Returns Based on Rental Income	£480	£559
Mortgage Payments on £60,000.00 @ 5%	£250.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£1.00	
Ground Rent	Freehold	
Letting Fees	£48.00	£55.90
Total Monthly Costs	£314.00	£321.90
Monthly Net Income	£166.00	£237.10
Annual Net Income	£1,992.00	£2,845.20
Net Return	7.97%	11.38%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,727.20**
Adjusted To

Net Return **6.91%**

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

Annual Net Income **£1,645.20**
Adjusted To

Net Return **6.58%**

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 £105,000.



£105,000

2 bedroom terraced house for sale

[+ Add to report](#)

Oakfield Terrace, Prudhoe, Prudhoe, Northumberland, NE42 5HF

NO LONGER ADVERTISED

Marketed from 1 Dec 2015 to 16 Jun 2016 (198 days) by Pattinson Estate Agents, Prudhoe



£105,000

2 bedroom terraced house for sale

[+ Add to report](#)

Prudhoe

NO LONGER ADVERTISED

Marketed from 2 Nov 2015 to 20 Jan 2016 (78 days) by Yellow Estate Agency, Prudhoe

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

2 bedroom end of terrace house

+ Add to report

British Legion Houses, Prudhoe

NO LONGER ADVERTISED

LET AGREED

Marketed from 6 Oct 2020 to 13 Oct 2020 (6 days) by Yellow Estate Agency, Prudhoe



£575 pcm

2 bedroom terraced house

+ Add to report

West Road, Prudhoe, Northumberland, NE42

NO LONGER ADVERTISED






LET AGREED

Marketed from 1 Nov 2024 to 13 Nov 2024 (12 days) by Red Hot Property, Prudhoe

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: **4 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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