

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Grenaby Way, Murton, SR7

220345093









## **Property Description**

Our latest listing is in Grenaby Way, Murton, SR7

Get instant cash flow of £620 per calendar month with a 8.4% Gross Yield for investors.

This property has a potential to rent for £700 which would provide the investor a Gross Yield of 9.4% 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...







Grenaby Way, Murton, SR7



2 bedroom

1 bathroom

**Spacious Room** 

**Well Maintained Property** 

Factor Fees: £83.33 pm

Ground Rent: £6.60 pm

Lease Length: 105 years

**Current Rent: £620** 

Market Rent: £700

220345093

# Lounge







# Kitchen







## **Bedrooms**









# Bathroom





## **Exterior**







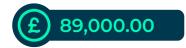
## **Initial Outlay**





Figures based on assumed purchase price of £89,000.00 and borrowing of £66,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£22,250.00** 

SDLT Charge £4,450

Legal Fees £1,000.00

Total Investment £27,700.00

#### **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 £620 per calendar month but the potential market rent is

Returns Based on Rental Income	£620	£700
Mortgage Payments on £66,750.00 @ 5%	£278.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£83.33	
Ground Rent	£6.60	
Letting Fees	£62.00	£70.00
Total Monthly Costs	£445.06	£453.06
Monthly Net Income	£174.95	£246.95
Annual Net Income	£2,099.34	£2,963.34
Net Return	<b>7.58</b> %	10.70%

## Return Stress Test Analysis Report





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

£1,563.34

Annual Net Income

Adjusted To

Net Return

5.64%

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

Annual Net Income

£1,707.54

Adjusted To

Net Return

6.16%

## 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 £93,000.



£93,000



+ Add to rep

Grenaby Way, Seaham, SR7

NO LONGER ADVERTISED

Marketed from 29 Jun 2022 to 27 Mar 2023 (270 days) by Strike, Tyne, Tees & Border



£89,000

#### 2 bedroom ground floor flat for sale

+ Add to report

Grenaby Way, Murton, Seaham, Durham, SR7 9GW

NO LONGER ADVERTISED SOLD STC

Marketed from 10 May 2024 to 28 Apr 2025 (352 days) by Pattinson Estate Agents, Houghton Le Spring

## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £700 based on the analysis carried out by our letting team at **Let Property Management**.



£700 pcm



+ Add to report

Dreswick Court, Murton, Seaham, SR7

#### NO LONGER ADVERTISED

Marketed from 25 Aug 2024 to 1 Sep 2024 (7 days) by OpenRent, London



£650 pcm

#### 2 bedroom flat

+ Add to report

Dreswick Court, Murton, Seaham, Durham, SR7

NO LONGER ADVERTISED

LET AGREED

Marketed from 2 Dec 2024 to 23 Jan 2025 (52 days) by YOUR MOVE Chris Stonock Lettings, Sunderland

#### **Current Tenant Profile**



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: **Moved in** within the last 2 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.





# Interested in this property investment?

Call us on **0141 478 0985** 

Grenaby Way, Murton, SR7



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.