

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Grenaby Way, Murton, SR7

220345093

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## 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

220345093



## Property Key Features

**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**



# 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

£ 89,000.00

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

£ 700

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	7.58%	10.70%

# Return **Stress Test** Analysis Report



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

Annual Net Income      **£1,563.34**  
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

## 2 bedroom flat for sale

Grenaby Way, Seaham, SR7

NO LONGER ADVERTISED

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

+ Add to rep



£89,000

## 2 bedroom ground floor flat for sale

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

+ Add to report

# 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

## 2 bedroom flat

Dreswick Court, Murton, Seaham, SR7

NO LONGER ADVERTISED

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

+ Add to report



£650 pcm

## 2 bedroom flat

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

+ Add to report

# 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**



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.





Grenaby Way, Murton, SR7

220345093

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.



**LETPROPERTY**