

LET PROPERTY PACK

INVESTMENT INFORMATION

Alston Green,
Middlesbrough, TS3

208812681

 www.letproperty.co.uk





Property Description

Our latest listing is in Alston Green, Middlesbrough, TS3

Get instant cash flow of **£625** per calendar month with a **6.9%** Gross Yield for investors.

This property has a potential to rent for **£950** which would provide the investor a Gross Yield of **10.5%** if the rent was increased to market rate.

With a tenant currently situated. A space that has been kept in good condition and a potential rental income that can ensure fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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



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Property Key Features

3 Bedroom

1 Bathroom

Lounge and Kitchen

Garden Ground Space

Factor Fees: £0.00

Ground Rent: TBC

Lease Length: TBC

Current Rent: £625

Market Rent: £950

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £109,000.00 and borrowing of £81,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 109,000.00

25% Deposit	£27,250.00
SDLT Charge	£3,270
Legal Fees	£1,000.00
Total Investment	£31,520.00

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 £625 per calendar month but the potential market rent is

£ 950

Returns Based on Rental Income	£625	£950
Mortgage Payments on £81,750.00 @ 5%	£340.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	TBC	
Letting Fees	£62.50	£95.00
Total Monthly Costs	£418.13	£450.63
Monthly Net Income	£206.88	£499.38
Annual Net Income	£2,482.50	£5,992.50
Net Return	7.88%	19.01%

Return **Stress Test** Analysis Report



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

Annual Net Income **£4,092.50**
Adjusted To

Net Return **12.98%**

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

Annual Net Income **£4,357.50**
Adjusted To

Net Return **13.82%**

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 £120,000.00.



£120,000



3 bedroom semi-detached house for sale
Bailey Grove, Middlesbrough

+ Add to report

NO LONGER ADVERTISED

Refurbished 1930's Built Semi Detached House with Three Bedrooms | It's a Chain Free Sale & Ideal...

Marketed from 10 Aug 2022 to 17 Nov 2022 (98 days) by Michael Poole, Middlesbrough



£120,000



3 bedroom terraced house for sale
Dorrien Crescent, Middlesbrough

+ Add to report

NO LONGER ADVERTISED

With Over 1,100 Square Feet of Living Space, This Terrace House is Much More Spacious Than Might ...

SOLD PRICE HISTORY	
24 Jun 2022	£95,000

Marketed from 27 Jul 2021 to 13 Sep 2021 (47 days) by Michael Poole, Middlesbrough

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**.



£950 pcm

3 bedroom house

Outram Street, Middlesbrough, TS1

+ Add to report

CURRENTLY ADVERTISED

Available October 2024 *3 Bedroom House For Let* This property provides 3 double bedrooms, a sp...

SOLD PRICE HISTORY

25 Sep 2017	£38,000
12 May 1995	£17,500

Marketed from 17 Aug 2023 by Ashbrookes Limited, Middlesbrough



£950 pcm

3 bedroom semi-detached house

Oval View, near James Cook hospital, Middlesbrough

+ Add to report

NO LONGER ADVERTISED LET AGREED

CLOSE TO JAMES COOK UNIVERSITY HOSPITAL | EN-SUITE BEDROOM | READY TO JUST MOVE IN | SOUGHT AFTER...

Marketed from 23 Jul 2023 to 24 Aug 2023 (31 days) by Landlords 2, Darlington

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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