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LET PROPERTY PACK

INVESTMENT INFORMATION

Station Road, Redcar, TS10

209627387

(www.letproperty.co.uk





Property Description

Our latest listing is in Station Road, Redcar, TS10

Get instant cash flow of £625 per calendar month with a 6.3% Gross Yield for investors.

This property has a potential to rent for £750 which would provide the investor a Gross Yield of 7.5% if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect 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...

LETPR®PERTY





Station Road, Redcar, TS10

Property Key Features 2 Bedrooms

1 Bathroom

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Balcony

Front Garden Space

Factor Fees: £0.00 Ground Rent: £0.00 Lease Length: 90 years Current Rent: £625 Market Rent: £750













Bedrooms





Bathroom











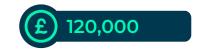
Initial Outlay





Figures based on assumed purchase price of £120,000.00 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£30,000.00
SDLT Charge	3600
Legal Fees	£1,000.00
Total Investment	£34,600.00

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 \bigcirc



Returns Based on Rental Income	£625	£750
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£62.50	£75.00
Total Monthly Costs	£452.50	£465.00
Monthly Net Income	£173	<mark>£285</mark>
Annual Net Income	£2,070	£3,420
Net Return	<mark>5.98%</mark>	<mark>9.88</mark> %



Return Stress Test Analysis Report





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

Annual Net Income **£1,920** Adjusted To

Net Return 5.55%

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

Annual Net Income **£1,620** Adjusted To

Net Return

4.68%

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 £130,000.



£129,950

£114,000



Station Road, Redcar, North Yorkshire, TS10

NO LONGER ADVERTISED

Marketed from 6 Sep 2021 to 7 Sep 2021 by Kings Estate Agents, Redcar



2 bedroom end of terrace house for sale

+ Add to report

+ Add to report

Station Road, Redcar

NO LONGER ADVERTISED

Marketed from 29 Jan 2020 to 28 Sep 2020 (242 days) by Yopa, North



Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £800 based on the analysis carried out by our letting team at Let Property Management.



£800 pcm



Turner Street, Redcar, TS10

NO LONGER ADVERTISED

Marketed from 2 Apr 2024 to 10 Jun 2024 (68 days) by OpenRent, London







£575 pcm



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

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.



Current term of tenancy: Within 2 years

Payment history: On time for length of tenancy





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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.

