

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Westmorland Street,  
Wallsend, NE28

209625454

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





## Property Description

Our latest listing is in Westmorland Street, Wallsend, NE28

This property has a potential to rent for **£795** which would provide the investor a Gross Yield of **10.8%** 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..**



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## Property Key Features

**4 Bedrooms**

**1 Bathroom**

**Spacious Lounge and Kitchen**

**Rear Garden Space**

**Factor Fees: £0.00**

**Ground Rent: £0.00**

**Lease Length: £0.00**

**Market Rent: £795**



# Lounge





# Kitchen



# Bedrooms



# Bathroom





# Exterior





Figures based on assumed purchase price of £165,000.00 and borrowing of £123,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 88,000

25% Deposit	£22,000
SDLT Charge	2640
Legal Fees	£1,000.00
Total Investment	£25,640.00

# 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.



Returns Based on Rental Income	£795
Mortgage Payments on £25,640.00 @ 5%	£275
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£0.00
Ground Rent	£0.00
Letting Fees	£150.00
<b>Total Monthly Costs</b>	<b>£369.50</b>
<b>Monthly Net Income</b>	<b>£426</b>
<b>Annual Net Income</b>	<b>£5,106</b>
<b>Net Return</b>	<b>19.91%</b>



# Return **Stress Test** Analysis Report



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

Annual Net Income      **£3,516**  
Adjusted To

Net Return                      **13.71%**

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

Annual Net Income      **£3,786**  
Adjusted To

Net Return                      **14.77%**

# 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 £100,000.



£100,000

## 4 bedroom flat for sale

+ Add to report

Boyd Road, Wallsend, Tyne & Wear, NE28

NO LONGER ADVERTISED

SOLD STC

Marketed from 16 Mar 2017 to 21 Aug 2017 (158 days) by next2buy, Wallsend



£85,000

## 4 bedroom flat for sale

+ Add to report

Coach Road, Wallsend, NE28

NO LONGER ADVERTISED

SOLD STC

Marketed from 27 Jul 2015 to 18 Nov 2015 (114 days) by YOUR MOVE Chris Stonock, Wallsend

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £795 based on the analysis carried out by our letting team at **Let Property Management**.



£795 pcm

## 4 bedroom semi-detached house

Durham Street, Wallsend

NO LONGER ADVERTISED

LET AGREED

Marketed from 15 Mar 2023 to 22 Apr 2023 (37 days) by Moving Homes Sales & Lettings, North Shields

+ Add to report



£650 pcm

## 4 bedroom terraced house

\*\* LARGE 4/5 BED HOUSE \*\* Holly Avenue, Wallsend

NO LONGER ADVERTISED

LET AGREED

Marketed from 26 Oct 2017 to 21 Jun 2018 (238 days) by Letsmove Residential Sales & Lettings, Wallsend






+ Add to report



# 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: **NO**
-  Standard Tenancy Agreement In Place: **NO**
-  Fully compliant tenancy: **NO**  
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **VACANT**
-  Payment history: **N/A**

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.



**LETPROPERTY**