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LET PROPERTY PACK

INVESTMENT INFORMATION

Westmorland Street, Wallsend, NE28

209625454

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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...





Westmorland Street, Wallsend, NE28

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4 BedroomsFactor Fees: £0.001 BathroomGround Rent: £0.00Spacious Lounge and KitchenLease Length: £0.00Rear Garden SpaceMarket Rent: £795

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Property Key Features













Bedrooms





Bathroom





Exterior



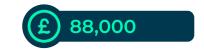






Figures based on assumed purchase price of £165,000.00 and borrowing of £123,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



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
Total Monthly Costs	£369.50
Monthly Net Income	<mark>£426</mark>
Annual Net Income	£5,106
Net Return	19.91%

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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

£85,000





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

£650 pcm



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+	Add to report





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**



Payment history: N/A

Current term of tenancy: VACANT



Fully compliant tenancy: NO

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.







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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.

