

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Regency Mews, Redcar,  
TS10 1AX

211562000

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





## Property Description

Our latest listing is in Regency Mews, Redcar, TS10 1AX

Get instant cash flow of **£550** per calendar month with a **6.3%** Gross Yield for investors.

The property has long term tenants currently situated, and located within a prime rental location in Redcar. For investors looking for a reliable rental income, this is a great addition to their portfolio.

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



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## Property Key Features

**2 bedrooms**

**1 bathroom**

**Long Term Tenant Currently  
Situated**

**Easy access to local amenities**

**Factor Fees: TBC**

**Ground Rent: Freehold**

**Lease Length: 981**

**Current Rent: £550**

# Lounge



# Kitchen



# Bedrooms



# Bathroom



# Exterior







Figures based on assumed purchase price of £104,000 and borrowing of £78,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 104,000.00

25% Deposit	£26,000.00
SDLT Charge	£3,120
Legal Fees	£1,000.00
Total Investment	£30,120.00

# Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 550



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.



<b>Returns Based on Rental Income</b>	<b>£550</b>
Mortgage Payments on £78,000.00 @ 5%	<b>£325.00</b>
Est. Building Cover (Insurance)	<b>£15.00</b>
Approx. Factor Fees	<b>TBC</b>
Ground Rent	<b>Freehold</b>
Letting Fees	<b>£55.00</b>
<b>Total Monthly Costs</b>	<b>£395.00</b>
<b>Monthly Net Income</b>	<b>£155.00</b>
<b>Annual Net Income</b>	<b>£1,860.00</b>
<b>Net Return</b>	<b>6.18%</b>

# Return **Stress Test** Analysis Report



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

Annual Net Income      **£760.00**  
Adjusted To

Net Return                      **2.52%**

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

Annual Net Income      **£300.00**  
Adjusted To

Net Return                      **1.00%**

# 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 £147,000.



£147,000

## 2 bedroom flat for sale

+ Add to report

Marine Parade, Saltburn-by-the-Sea

NO LONGER ADVERTISED

Marketed from 14 Oct 2023 to 9 Jan 2024 (86 days) by Michael Poole, Auction - Middlesbrough

Two Double Bedroom Top Floor Apartment | Spacious Lounge | Kitchen with A Range of Fitted Units



£140,000

## 2 bedroom flat for sale

+ Add to report

Wilton Castle, Wilton, Redcar, TS10

NO LONGER ADVERTISED

Marketed from 25 Mar 2024 to 2 Oct 2024 (191 days) by Express Estate Agency, Nationwide

\*Guide Price £140,000 - £150,000\* | Two Bedroom Apartment | Located In A Peaceful Countryside

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £580 based on the analysis carried out by our letting team at **Let Property Management**.



£580 pcm

2 bedroom flat

+ Add to report

Valtony Court, Saltburn By The Sea

NO LONGER ADVERTISED LET AGREED

Marketed from 3 Nov 2023 to 9 Nov 2023 (5 days) by Selwyn Hedgley, Redcar



£575 pcm

2 bedroom flat

+ Add to report

Coatham Road, Redcar, TS10

NO LONGER ADVERTISED LET AGREED






Marketed from 2 May 2024 to 30 May 2024 (28 days) by Redcar Letting & Sales company ltd, Redcar

Two Bedrooms | En-Suite | Bathroom | Kitchen | Living Room | Central Location | Available Now | N...

# 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: **3 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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