

LET PROPERTY PACK

INVESTMENT INFORMATION

Garfield Street,
Sunderland, SR4

210646692

 www.letproperty.co.uk





Property Description

Our latest listing is in Garfield Street, Sunderland, SR4

Get instant cash flow of **£460** per calendar month with a **7.4%** Gross Yield for investors.

This property has a potential to rent for **£639** which would provide the investor a Gross Yield of **10.2%** 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

2 Bedrooms

1 Bathrooms

Spacious Lounge

Modern Kitchen

Factor Fees: £0

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £460

Market Rent: £639

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £75,000.00 and borrowing of £56,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 75,000.00

25% Deposit	£18,750.00
SDLT Charge	£2,250
Legal Fees	£1,000.00
Total Investment	£22,000.00

Projected Investment Return



The monthly rent of this property is currently set at £460 per calendar month but the potential market rent is



£ 639

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	£460	£639
Mortgage Payments on £56,250.00 @ 5%	£234.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£46.00	£63.90
Total Monthly Costs	£295.38	£313.28
Monthly Net Income	£164.63	£325.73
Annual Net Income	£1,975.50	£3,908.70
Net Return	8.98%	17.77%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,630.70**
Adjusted To

Net Return **11.96%**

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

Annual Net Income **£2,783.70**
Adjusted To

Net Return **12.65%**

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 £185,000.



£185,000

2 bedroom apartment for sale

[+ Add to report](#)

Orchard Court, Fulwell, Sunderland

NO LONGER ADVERTISED

Marketed from 27 Jul 2023 to 3 Nov 2023 (99 days) by Hunters, Fulwell



£150,000

2 bedroom flat for sale

[+ Add to report](#)

Fordfield Road, Sunderland SR4

CURRENTLY ADVERTISED

Marketed from 17 Oct 2022 by GET AN OFFER, Worthing

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£750 pcm

2 bedroom terraced house

+ Add to report

Edwin Street, Sunderland, Tyne and Wear, SR4

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 Aug 2024 to 20 Sep 2024 (27 days) by ElliotLee, Rayners Lane



£675 pcm

2 bedroom terraced house

+ Add to report

Arlington Street, Sunderland

NO LONGER ADVERTISED

Marketed from 25 Apr 2024 to 8 May 2024 (13 days) by Letsafe, Tyne and Wear

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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