

LET PROPERTY PACK

INVESTMENT INFORMATION

Stephenson House,
Stephenson Street, North
Shields, NE30 1QA

211122646

 www.letproperty.co.uk





Property Description

Our latest listing is in Stephenson House, Stephenson Street, North Shields, NE30 1QA

Get instant cash flow of **£650** per calendar month with a **11.3%** Gross Yield for investors.

This property has a potential to rent for **£673** which would provide the investor a Gross Yield of **11.7%** if the rent was increased to market rate.

With great potential returns and located within a prime rental location in North Shields, it will make for a reliable long term investment for an investor.

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



Stephenson House,
Stephenson Street, North
Shields, NE30 1QA

211122646



Property Key Features

2 Bedroom

1 Bathroom

Spacious Lounge

Spacious Room

Factor Fees: £183.3/month

Ground Rent: Leasehold

Lease Length: Leasehold

Current Rent: £650

Market Rent: £673

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £69,000.00 and borrowing of £51,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 69,000.00

25% Deposit	£17,250.00
SDLT Charge	£2,070
Legal Fees	£1,000.00
Total Investment	£20,320.00

Projected Investment Return



The monthly rent of this property is currently set at £650 per calendar month but the potential market rent is

£ 673

Returns Based on Rental Income	£650	£673
Mortgage Payments on £51,750.00 @ 5%	£215.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£183.3/month	
Ground Rent	Leasehold	
Letting Fees	£65.00	£67.30
Total Monthly Costs	£295.63	£297.93
Monthly Net Income	£354.38	£375.08
Annual Net Income	£4,252.50	£4,500.90
Net Return	20.93%	22.15%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£3,154.90**
Adjusted To

Net Return **15.53%**

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

Annual Net Income **£3,465.90**
Adjusted To

Net Return **17.06%**

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 £85,500.



£85,500

2 bedroom flat for sale

+ Add to report

Stephenson Street, North Shields

NO LONGER ADVERTISED


Marketed from 6 Aug 2018 to 8 Oct 2021 (1158 days) by Rook Matthews Sayer, Whitley Bay

Ground Floor Flat | Open Plan Lounge/Kitchen | Two Double Bedrooms | Bathroom/WC |
Investment Opp...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £700 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom flat + Add to report

Frost Mews, South Shields

NO LONGER ADVERTISED **LET AGREED**

Marketed from 16 Oct 2024 to 3 Nov 2024 (17 days) by Andrew Craig, South Shields


Modern Unfurnished Apartment | Located in a Desirable area of South Shields | Spacious Reception ...

Sold price history: View

27/11/2020	£105,000
29/07/2005	£97,950

EPC: View

(Approx.) Sqft: **689 sq ft** Price (£) per sqft: **£1.02**



2 bedroom flat + Add to report

Druridge House, Mindrum Terrace, North Shields

CURRENTLY ADVERTISED

Marketed from 14 Oct 2024 by Trading Places, Whitley Bay

Spacious Ground Floor Flat | Two Double Bedrooms | Lounge and Kitchen | Modern Bathroom | Residen...

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 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.



 www.letproperty.co.uk

Stephenson House, Stephenson Street,
North Shields, NE30 1QA

211122646

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