


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...



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Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £0

Ground Rent: £29 pm

Lease Length: 116 years

Current Rent: £650

Market Rent: £673

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



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	£3,450
Legal Fees	£ 1,000.00
Total Investment	£21,700.00

Projected Investment Return



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

£ 673



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	£650	£673
Mortgage Payments on £51,750.00 @ 5%	£215.63	
Est. Building Cover (Insurance)	£ 15.00	
Approx. Factor Fees	£0	
Ground Rent	£29.00	
Letting Fees	£65.00	£67.30
Total Monthly Costs	£324.63	£326.93
Monthly Net Income	£325.38	£346.08
Annual Net Income	£3,904.50	£4,152.90
Net Return	17.99%	19.14%

Return Stress Test Analysis Report



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

Annual Net Income	£2,806.90
Adjusted To	
Net Return	12.94%

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

Annual Net Income	£3,465.90
Adjusted To	
Net Return	15.97%

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**.

 £700 pcm	<div>2 bedroom flat</div> <div>+ Add to report</div> <div>Frost Mews, South Shields</div> <div>NO LONGER ADVERTISED LET AGREED</div> <div>Marketed from 16 Oct 2024 to 3 Nov 2024 (17 days) by Andrew Craig, South Shields</div> <div>Modern Unfurnished Apartment Located in a Desirable area of South Shields Spacious Reception ...</div> <div><div>Sold price history:</div><div><div>27/11/2020£105,000</div><div>29/07/2005£97,950</div></div><div><div>EPC:</div><div>View</div></div><div>(Approx.) Sqft: 689 sq ft Price (£) per sqft: £1.02</div></div>
 £700 pcm	<div>2 bedroom flat</div> <div>+ Add to report</div> <div>Druridge House, Mindrum Terrace, North Shields</div> <div>CURRENTLY ADVERTISED</div> <div>Marketed from 14 Oct 2024 by Trading Places, Whitley Bay</div> <div>Spacious Ground Floor Flat Two Double Bedrooms Lounge and Kitchen Modern Bathroom Residen...</div>

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.



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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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