

LET PROPERTY PACK

INVESTMENT INFORMATION

Lumley Street, Sunderland,
SR4

212052718





Property Description

Our latest listing is in Lumley Street, Sunderland, SR4

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

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...



Lumley Street,
Sunderland,
SR4

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Property Key Features

2 bedrooms

1 bathroom

Good Condition

Spacious Lounge

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

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



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

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,520.00**
Adjusted To

Net Return **8.37%**

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

Annual Net Income **£2,460.00**
Adjusted To

Net Return **8.17%**

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 £99,000.



£99,000

2 bedroom terraced house for sale

Eldon Street, Millfield, Sunderland

NO LONGER ADVERTISED SOLD STC

Marketed from 30 Jan 2024 to 5 Jul 2024 (156 days) by Good Life Homes Sales and Lettings, Sunderland

+ Add to report



£94,950

2 bedroom cottage for sale

Hylton Street, Millfield, Sunderland

NO LONGER ADVERTISED SOLD STC

Marketed from 1 Mar 2024 to 17 Jun 2024 (108 days) by Peter Heron Residential Sales and Lettings, Sunderland

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £675 based on the analysis carried out by our letting team at **Let Property Management**.



£675 pcm

2 bedroom terraced house

+ Add to report

Ravensworth Street, Sunderland, SR4

NO LONGER ADVERTISED

Marketed from 29 Jan 2024 to 5 Feb 2024 (7 days) by OpenRent, London



£650 pcm

2 bedroom terraced house

+ Add to report

Rainton Street, Millfield, Sunderland

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 Jul 2024 to 1 Aug 2024 (28 days) by Good Life Homes Sales and Lettings, Sunderland

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

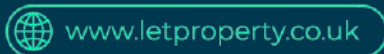


Current term of tenancy: **Moved in within the last 2 years**



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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SR4

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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.



LETPROPERTY