

LET PROPERTY PACK

INVESTMENT INFORMATION

Mendip Gardens, Lobley Hill, NE11

211637712











Property Description

Our latest listing is in Mendip Gardens, Lobley Hill, NE11

This property has a potential to rent for £809 which would provide the investor a Gross Yield of 12.4% if the rent was increased to market rate.

With a location that is ideal for families and a rewarding rental income, this would a great long term investment for an investor.

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







Mendip Gardens, Lobley Hill, NE11



2 bedrooms

1 bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £46.00 PM

Ground Rent: £40.00 PM

Lease Length: 104 years

Market Rent: £809

211637712

Lounge









Kitchen









Bedrooms









Bathroom









Exterior









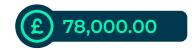
Initial Outlay





Figures based on assumed purchase price of £78,000.00 and borrowing of £58,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£19,500.00**

SDLT Charge £3,900

Legal Fees £1,000.00

Total Investment £24,400.00

Projected Investment Return





Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.

Returns Based on Rental Income	£809
Mortgage Payments on £58,500.00 @ 5%	£243.75
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£46.00
Ground Rent	£40.00
Letting Fees	£80.90
Total Monthly Costs	£425.65
Monthly Net Income	£383.35
Annual Net Income	£4,600.20
Net Return	18.85%

Return Stress Test Analysis Report





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

Annual Net Income

£2,982.20

Adjusted To

Net Return

12.22%

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

Annual Net Income

£3,910.20

Adjusted To

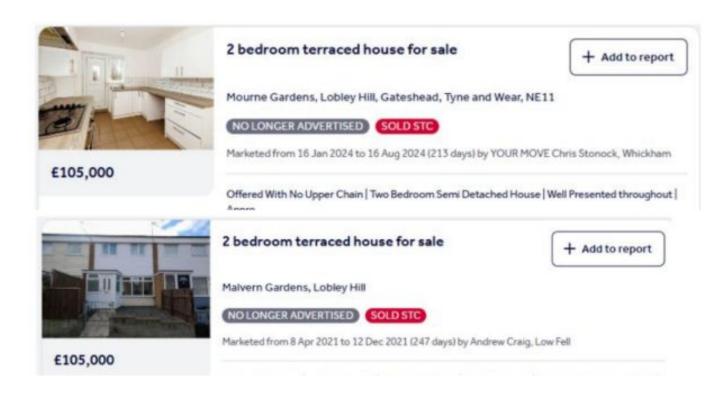
Net Return

16.03%

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 £105,000.



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £865 based on the analysis carried out by our letting team at Let Property Management.



2 bedroom semi-detached house

2 bedroom semi-detached house

+ Add to report

+ Add to report

Scafell Gardens, Gateshead

NO LONGER ADVERTISED

Marketed from 11 Apr 2024 to 11 May 2024 (30 days) by NGU HOMES, Gateshead

£865 pcm



Mourne Gardens, Lobley Hill

CURRENTLY ADVERTISED

Marketed from 11 Nov 2024 by Bridgfords Lettings, Newcastle Upon Tyne

£850 pcm







Call us on **0141 478 0985**



Mendip Gardens, Lobley Hill, NE11



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.