

LET PROPERTY PACK

INVESTMENT INFORMATION

Mendip Gardens, Lobley
Hill, NE11

211637712

 www.letproperty.co.uk





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 be a great 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: £46.00 PM

Ground Rent: £40.00 PM

Lease Length: 104 years

Market Rent: £809

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 78,000.00

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.



£105,000

2 bedroom terraced house for sale

Mourne Gardens, Lobley Hill, Gateshead, Tyne and Wear, NE11

NO LONGER ADVERTISED **SOLD STC**

Marketed from 16 Jan 2024 to 16 Aug 2024 (213 days) by YOUR MOVE Chris Stonock, Whickham

Offered With No Upper Chain | Two Bedroom Semi Detached House | Well Presented throughout | *As seen*

+ Add to report



£105,000

2 bedroom terraced house for sale

Malvern Gardens, Lobley Hill

NO LONGER ADVERTISED **SOLD STC**

Marketed from 8 Apr 2021 to 12 Dec 2021 (247 days) by Andrew Craig, Low Fell

+ Add to report

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**.



£865 pcm

2 bedroom semi-detached house

Scafell Gardens, Gateshead

NO LONGER ADVERTISED

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

+ Add to report



£850 pcm

2 bedroom semi-detached house

Mourne Gardens, Lobley Hill

CURRENTLY ADVERTISED

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

+ Add to report



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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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