

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Amen Corner, St. Nicholas  
Chambers, Newcastle  
Upon Tyne, NE1

209292667

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Amen Corner, St. Nicholas Chambers, Newcastle Upon Tyne, NE1

Get instant cash flow of **£950** per calendar month with a **7.7%** Gross Yield for investors.

This property has a potential to rent for **£1,000** which would provide the investor a Gross Yield of **8.1%** if the rent was increased to market rate.

**With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.**

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



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## Property Key Features

**1 Bedroom**

**1 Bathroom**

**Well-Maintained Property**

**Easy Access to Local Amenities**

**Factor Fees: £322.00 PM**

**Ground Rent: £180.00 PM**

**Lease Length: 114 years**

**Current Rent: £950**

**Market Rent: £1,000**

# Lounge





# Kitchen



# Bedrooms



# Bathroom





# Exterior







Figures based on assumed purchase price of £149,000.00 and borrowing of £111,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 149,000.00

25% Deposit £37,250.00

SDLT Charge £7,450

Legal Fees £1,000.00

Total Investment £45,700.00

# Projected Investment Return



The monthly rent of this property is currently set at £950 per calendar month but the potential market rent is

£ 1,000



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	£950	£1,000
Mortgage Payments on £111,750.00 @ 5%	£465.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£322.00	
Ground Rent	£180.00	
Letting Fees	£95.00	£100.00
Total Monthly Costs	£1,077.63	£1,082.63
Monthly Net Income	-£127.63	-£82.63
Annual Net Income	-£1,531.50	-£991.50
Net Return	-3.35%	-2.17%

# Return **Stress Test** Analysis Report



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

Annual Net Income      **-£2,991.50**  
Adjusted To

Net Return                      **-6.55%**

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

Annual Net Income      **-£1,066.50**  
Adjusted To



Net Return                      **-2.33%**



# 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 £155,000.

 <p>£155,000</p>	<p><b>1 bedroom flat for sale</b></p> <p>Mill Road, Gateshead, NE8</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 7 Mar 2024 to 25 Jul 2024 (139 days) by Express Estate Agency, Nationwide</p> <p>Guide Price £132,500 - £145,000   Well-Presented Ground Floor Apartment   Double Sized Bedroom   ...</p> <p>+ Add to report</p>
 <p>£150,000</p>	<p><b>1 bedroom flat for sale</b></p> <p>Helmsley Road, Sandyford, Newcastle Upon Tyne</p> <p>CURRENTLY ADVERTISED SOLD STC</p> <p>Marketed from 30 Aug 2024 by Rook Matthews Sayer, Jesmond</p> <p>Beautiful ground floor flat   One bedroom   Close to Newcastle City Centre   No Upper Chain   EP...</p> <p>+ Add to report</p>

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1085 based on the analysis carried out by our letting team at **Let Property Management**.

 <p>£1,085 pcm</p>	<p><b>1 bedroom flat</b></p> <p>Dispensary Lane, Newcastle Upon Tyne, NE1</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 4 Dec 2023 to 15 Jan 2024 (41 days) by Hilda Estates Services, Hartlepool</p> <p>Excellent travel links   Close to the Café's, Restaurants and Bars   Vibrant city centre location...</p>
 <p>£1,050 pcm</p>	<p><b>1 bedroom flat</b></p> <p>Queen Street, Newcastle Upon Tyne, NE1</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 21 Sep 2024 to 2 Oct 2024 (11 days) by OpenRent, London</p> <p>No Agent Fees   Property Reference Number: 2233351</p>

# 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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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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