

LET PROPERTY PACK

INVESTMENT INFORMATION

Amen Corner, St. Nicholas
Chambers, Newcastle
Upon Tyne, NE1 1PE

209292667

 www.letproperty.co.uk





Property Description

Our latest listing is in Amen Corner, St. Nicholas Chambers, Newcastle Upon Tyne, NE1 1PE

Get instant cash flow of **£950** per calendar month with a **9.4%** Gross Yield for investors.

This property has a potential to rent for **£1,000** which would provide the investor a Gross Yield of **9.9%** 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...



Amen Corner, St. Nicholas
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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: £15.00 PM

Lease Length: TBC

Current Rent: £950

Market Rent: £1,000

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £121,000.00 and borrowing of £90,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 121,000.00

25% Deposit £30,250.00

SDLT Charge £6,050

Legal Fees £1,000.00

Total Investment £37,300.00

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 £90,750.00 @ 5%	£378.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£322.00	
Ground Rent	£15.00	
Letting Fees	£95.00	£100.00
Total Monthly Costs	£825.13	£830.13
Monthly Net Income	£124.88	£169.88
Annual Net Income	£1,498.50	£2,038.50
Net Return	4.02%	5.47%

Return **Stress Test** Analysis Report



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

Annual Net Income **£38.50**
Adjusted To

Net Return **0.10%**

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

Annual Net Income **£403.50**
Adjusted To

Net Return **1.08%**

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.



£155,000

1 bedroom flat for sale

Mill Road, Gateshead, NE8

NO LONGER ADVERTISED

Marketed from 7 Mar 2024 to 25 Jul 2024 (139 days) by Express Estate Agency, Nationwide

Guide Price £132,500 - £145,000 | Well-Presented Ground Floor Apartment | Double Sized Bedroom | ...

+ Add to report



£150,000

1 bedroom flat for sale

Helmsley Road, Sandyford, Newcastle Upon Tyne

CURRENTLY ADVERTISED

SOLD STC

Marketed from 30 Aug 2024 by Rook Matthews Sayer, Jesmond



Beautiful ground floor flat | One bedroom | Close to Newcastle City Centre | No Upper Chain | EP...

+ Add to report

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>1 bedroom flat</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>1 bedroom flat</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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