

LET PROPERTY PACK

INVESTMENT INFORMATION

Ridley Terrace, Sunderland,
SR2

212737753

 www.letproperty.co.uk





Property Description

Our latest listing is in Ridley Terrace, Sunderland, SR2

Get instant cash flow of **£425** per calendar month with a **9.1%** Gross Yield for investors.

This property has a potential to rent for **£602** which would provide the investor a Gross Yield of **12.9%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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



Ridley Terrace,
Sunderland, SR2

212737753



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: freehold

Lease Length: freehold

Current Rent: £425

Market Rent: £602

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Projected Investment Return



The monthly rent of this property is currently set at £425 per calendar month but the potential market rent is

£ 602

Returns Based on Rental Income	£425	£602
Mortgage Payments on £42,000.00 @ 5%	£175.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	freehold	
Letting Fees	£42.50	£60.20
Total Monthly Costs	£232.50	£250.20
Monthly Net Income	£192.50	£351.80
Annual Net Income	£2,310.00	£4,221.60
Net Return	13.85%	25.31%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£3,017.60**
Adjusted To

Net Return **18.09%**

If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income **£3,381.60**
Adjusted To

Net Return **20.27%**

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 £75,000.



£75,000

2 bedroom end of terrace house for sale

+ Add to report

Hendon Valley Road, Sunderland, Tyne And Wear, SR2

NO LONGER ADVERTISED

SOLD STC

Marketed from 2 Feb 2024 to 14 Nov 2024 (286 days) by Leadenhall Estates, Colchester



£70,000

2 bedroom terraced house for sale

+ Add to report

Clementina Close, Hendon, Sunderland

NO LONGER ADVERTISED

SOLD STC

Marketed from 21 Feb 2024 to 7 Aug 2024 (168 days) by Safe & Secure Properties, Houghton Le Spring

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £695 based on the analysis carried out by our letting team at **Let Property Management**.



£695 pcm

2 bedroom house

+ Add to report

Hendon Valley Road, SUNDERLAND

NO LONGER ADVERTISED

LET AGREED

Marketed from 11 Oct 2024 to 5 Dec 2024 (54 days) by Manners & Harrison - Lettings, Marton



£650 pcm

2 bedroom terraced house

+ Add to report

Tower Street West, Sunderland, Tyne and Wear, SR2

CURRENTLY ADVERTISED

Marketed from 21 Nov 2024 by YOUR MOVE Chris Stonock 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**



Current term of tenancy: **2 years+**



Standard Tenancy Agreement In Place: **Yes**



Payment history: **On time for length of tenancy**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order

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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