


LET PROPERTY PACK

INVESTMENT INFORMATION

Winster Place,
Cramlington, NE23

212875669

 www.letproperty.co.uk





Property Description

Our latest listing is in Winsters Place, Cramlington, NE23

Get instant cash flow of **£600** per calendar month with a **7.8%** Gross Yield for investors.

This property has a potential to rent for **£612** which would provide the investor a Gross Yield of **8.0%** if the rent was increased to market rate.

With tenants 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...



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Property Key Features

2 bedrooms

1 bathroom

Spacious Lounge

Garden Ground Space

Factor Fees: TBC

Ground Rent: £33 pm

Lease Length: 108 years

Current Rent: £600

Market Rent: £612

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £92,000.00 and borrowing of £69,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 92,000.00

25% Deposit	£23,000.00
SDLT Charge	£4,600
Legal Fees	£ 1,000.00
Total Investment	£28,600.00

Projected Investment Return



The monthly rent of this property is currently set at £600 per calendar month but the potential market rent is

£ 612



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	£600	£612
Mortgage Payments on £69,000.00 @ 5%	£287.50	
Est. Building Cover (Insurance)	£ 15.00	
Approx. Factor Fees	TBC	
Ground Rent	£33.00	
Letting Fees	£60.00	£61.20
Total Monthly Costs	£395.50	£396.70
Monthly Net Income	£204.50	£215.30
Annual Net Income	£2,454.00	£2,583.60
Net Return	8.58%	9.03%

Return Stress Test Analysis Report



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

Annual Net Income	£1,359.60
Adjusted To	
Net Return	4.75%

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

Annual Net Income	£1,599.60
Adjusted To	
Net Return	5.59%

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 £86,000.



£86,000

2 bedroom flat for sale

+ Add to rep

Winster Place, Cramlington, NE23

NO LONGER ADVERTISED

Marketed from 24 Jul 2020 to 25 Jan 2021 (184 days) by Purplebricks, covering the North East



£85,000

2 bedroom flat for sale

+ Add to rep

Winster Place, Southfield Lea, Cramlington

NO LONGER ADVERTISED

SOLD STC

Marketed from 8 May 2024 to 1 Oct 2024 (146 days) by Renown Estate Agents, Cramlington

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 property

+ Add to report

Wedder Law, Cramlington, Northumberland, NE23 6PA

NO LONGER ADVERTISED

LET AGREED

Marketed from 14 Nov 2024 to 20 Dec 2024 (36 days) by Pattinson Estate Agents, Cramlington



£650 pcm

2 bedroom flat

+ Add to report

Windermere Close, Southfield Lea, Cramlington

NO LONGER ADVERTISED

LET AGREED

Marketed from 28 Aug 2024 to 4 Sep 2024 (6 days) by Mansons Property Consultants, Jesmond

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: **5 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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