

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Winster Place, Cramlington, NE23

212875669











## **Property Description**

Our latest listing is in Winster 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 oppor tunity...







Winster Place, Cramlington, NE23



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

212875669

# Lounge









# Kitchen





# **Bedrooms**









# Bathroom





# **Exterior**





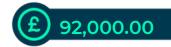
## **Initial Outlay**





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**



25% Deposit **£23,000.00** 

SDLT Charge £4,600

Legal Fees **£ 1,000.00** 

Total Investment £28,600.00

### **Projected Investment Return**





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.

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



| 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                  | ТВС       |           |
| 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 Repor t





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

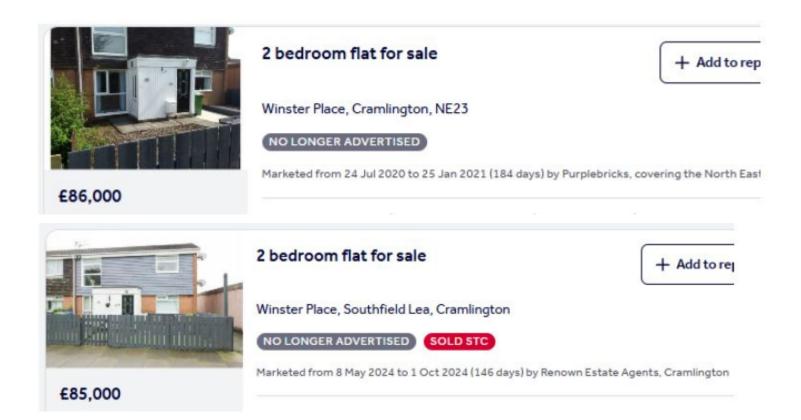
Adjusted To

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.



## 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**.



#### 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





+ 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



£650 pcm

#### **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: 5 years+



Standard Tenancy Agreement In





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.





# Interested in this property investment?

Call us on **0141 478 0985** 



Winster Place, Cramlington, NE23



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.