

LET PROPERTY PACK

INVESTMENT INFORMATION

Foster Drive, Gateshead,
NE8 3JG

214363513

 www.letproperty.co.uk





Property Description

Our latest listing is in Foster Drive, Gateshead, NE8 3JG

Get instant cash flow of **£799** per calendar month with a **8.0%** Gross Yield for investors.

This property has a potential to rent for **£850** which would provide the investor a Gross Yield of **8.5%** 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...



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Property Key Features

2 Bedrooms

1 Bathroom

Well-Maintained Property

Parking Available

Easy Access to Local Amenities

Factor Fees: £110 pm

Ground Rent: £8.33 pm

Lease Length: 102 years

Current Rent: £799

Market Rent: £850

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £120,000.00 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 120,000.00

25% Deposit	£30,000.00
SDLT Charge	£6,000
Legal Fees	£1,000.00
Total Investment	£37,000.00

Projected Investment Return



The monthly rent of this property is currently set at £799 per calendar month but the potential market rent is

£ 850



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	£799	£850
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£110.00	
Ground Rent	£8.33	
Letting Fees	£79.90	£85.00
Total Monthly Costs	£588.23	£593.33
Monthly Net Income	£210.77	£256.67
Annual Net Income	£2,529.24	£3,080.04
Net Return	6.84%	8.32%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,380.04**
Adjusted To

Net Return **3.73%**

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

Annual Net Income **£1,380.00**
Adjusted To

Net Return **3.73%**

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 £127,500.



2 bedroom flat for sale + Add to report

Willbrook House, Worsdell Drive, Ochre Yards, Gateshead, NE8

NO LONGER ADVERTISED **SOLD STC**

Marketed from 25 Aug 2023 to 10 May 2024 (258 days) by YOUR MOVE Chris Stonock, Low Fell

Discover the epitome of modern living in this exceptional third-floor apartment. Embrace the allu...

£127,500



2 bedroom flat for sale + Add to report

22 Rodney Street, Newcastle upon Tyne, NE6

NO LONGER ADVERTISED **SOLD STC**

Marketed from 26 Apr 2024 to 25 May 2024 (28 days) by Visum, Nationwide

Central heating | Double glazed | Garden | Parking

£125,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £875 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom flat + Add to report

St James Village, Gateshead, NE8

NO LONGER ADVERTISED

Marketed from 6 Feb 2024 to 8 Feb 2024 (2 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 1978892

£875 pcm



2 bedroom flat + Add to report

Raby Street, Shipcote, Gateshead

NO LONGER ADVERTISED **LET AGREED**

Marketed from 15 May 2024 to 23 May 2024 (7 days) by Bricks & Mortar, Newcastle Upon Tyne

BRAND NEW REFURB! | Available Now | Ground Floor | Stunning Galley Kitchen | Expised Brickwall t...

£860 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**



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.

