

LET PROPERTY PACK

INVESTMENT INFORMATION

Causeway, Gateshead, NE9
6QY

212772830

 www.letproperty.co.uk





Property Description

Our latest listing is in Causeway, Gateshead, NE9 6QY

Get instant cash flow of **£530** per calendar month with a **6.9%** Gross Yield for investors.

This property has a potential to rent for **£710** which would provide the investor a Gross Yield of **9.3%** 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...



Causeway, Gateshead,
NE9 6QY

212772830



Property Key Features

2 bedrooms

1 bathroom

Well Maintained Property

Easy Access to Local Amenities

Factor Fees: TBC

Ground Rent: TBC

Lease Length: 110

Current Rent: £530

Market Rent: £710

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 £530 per calendar month but the potential market rent is

£ 710



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	£530	£710
Mortgage Payments on £69,000.00 @ 5%	£287.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£53.00	£71.00
Total Monthly Costs	£355.50	£373.50
Monthly Net Income	£174.50	£336.50
Annual Net Income	£2,094.00	£4,038.00
Net Return	7.32%	14.12%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,618.00**
Adjusted To

Net Return **9.15%**

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


Annual Net Income **£2,658.00**
Adjusted To

Net Return **9.29%**

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 £94,950.



2 bedroom flat for sale + Add to report


31, Shipcote Terrace, Shipcote, Gateshead

NO LONGER ADVERTISED **SOLD STC**

Marketed from 27 Jul 2023 to 19 Feb 2024 (206 days) by Gordon Brown Estate Agents Ltd, Gateshead

£94,950

Welcome to Shipcote Terrace, a highly sought-after area in Gateshead, where this immaculate groun...



2 bedroom apartment for sale + Add to report

Blacklock Close, Gateshead

CURRENTLY ADVERTISED **SOLD STC**

Marketed from 27 Aug 2024 by Andrew Craig, Low Fell

£92,500

Well Positioned With Close Proximity To Queen Elizabeth Hospital | Schools and Shops Are Also Wi...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £725 based on the analysis carried out by our letting team at **Let Property Management**.



£725 pcm

2 bedroom flat

+ Add to report

Sheriffs Highway, Gateshead, NE9

NO LONGER ADVERTISED

Marketed from 27 Nov 2023 to 16 Jan 2024 (49 days) by NGU HOMES, Gateshead

Large Bathroom with Separate Bath and Shower | Large Shared Rear Yard | Additional Attic Space | ...



£715 pcm

2 bedroom flat

+ Add to report

Dryden Court, Dryden Road, Gateshead

NO LONGER ADVERTISED

LET AGREED






Marketed from 3 Jan 2024 to 20 Mar 2024 (76 days) by Gordon Brown Estate Agents Ltd, Gateshead

Retirement Apartment | Recently Refurbished To A Very High Standard | Two Bedrooms | Shower Room ...

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 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.



 www.letproperty.co.uk

Causeway, Gateshead, NE9 6QY

212772830

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.

