

LET PROPERTY PACK

INVESTMENT INFORMATION

Pelaw Avenue,
Newbiggin-by-the-Sea,
NE64

214114838

 www.letproperty.co.uk





Property Description

Our latest listing is in Pelaw Avenue, Newbiggin-by-the-Sea, NE64

This property has a potential to rent for **£850** which would provide the investor a Gross Yield of **9.4%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



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Property Key Features

1 Bedroom

1 Bathroom

Driveway

Patio

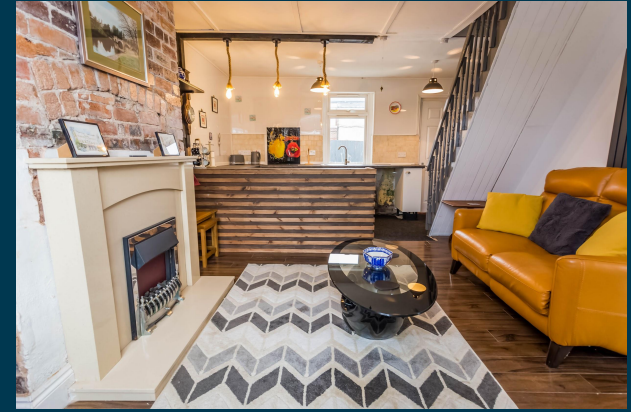
Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Market Rent: £850

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £109,000.00 and borrowing of £81,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 109,000

25% Deposit	£27,250.00
SDLT Charge	3270
Legal Fees	£1,000.00
Total Investment	£31,520.00

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.



Returns Based on Rental Income	£850
Mortgage Payments on £81,750.00 @ 5%	£340.63
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	TBC
Letting Fees	£85.00
Total Monthly Costs	£440.63
Monthly Net Income	£409
Annual Net Income	£4,913
Net Return	15.59%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,213**
Adjusted To

Net Return **10.19%**

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

Annual Net Income **£3,278**
Adjusted To

Net Return **10.40%**

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 £115,000.



£115,000

2 bedroom terraced house for sale

Latimer Way, Newbiggin-By-The-Sea, NE64

NO LONGER ADVERTISED

Marketed from 6 Sep 2023 to 30 Nov 2023 (84 days) by Rook Matthews Sayer, Ashington

+ Add to report



£80,000

2 bedroom terraced house for sale

Brentwood Avenue, Newbiggin-by-the-Sea

NO LONGER ADVERTISED

SOLD STC

Marketed from 17 Mar 2022 to 9 Jan 2023 (298 days) by Lennon Properties, North East

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

3 bedroom semi-detached house

+ Add to report

Pelaw Avenue, Newbiggin-by-the-Sea, Northumberland, NE64 6LD

CURRENTLY ADVERTISED

Marketed from 18 Dec 2024 by Pattinson Estate Agents, Ashington



£675 pcm

3 bedroom terraced house

+ Add to report

Woodhorn Crescent, Newbiggin-By-The-Sea, NE64

NO LONGER ADVERTISED

LET AGREED

Marketed from 5 Jul 2024 to 26 Jul 2024 (21 days) by Lennon Properties, North East

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: **NO**



Current term of tenancy: **VACANT**



Standard Tenancy Agreement In Place: **NO**



Payment history: **N/A**



Fully compliant tenancy: **NO**

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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