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LET PROPERTY PACK

INVESTMENT INFORMATION

Thornaby Road, TS17

214879159

www.letproperty.co.uk





Property Description

Our latest listing is in Thornaby Road, TS17

Get instant cash flow of £590 per calendar month with a 4.6% Gross Yield for investors.

This property has a potential to rent for **£637** which would provide the investor a Gross Yield of **4.9%** 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...







Thornaby Road, TS17

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2 Bedrooms Factor Fee 1 Bathroom Ground Re Three Piece Bathroom Lease Len Spacious Rooms Current Re

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Property Key Features

Factor Fees: TBC Ground Rent: Freehold Lease Length: Freehold Current Rent: £590 Market Rent: £637 Lounge





Kitchen





Bedrooms





Bathroom





Exterior













Figures based on assumed purchase price of £154,500.00 and borrowing of £115,875.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£38,625.00
SDLT Charge	£7,725
Legal Fees	£1,000.00
Total Investment	£47,350.00

Projected Investment Return



£637



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 £590 per calendar month but the potential market rent is **Returns Based on Rental Income** Mortgage Payments on £115,875.00 @ 5% **£482.81** Est. Building Cover (Insurance) **£15.00 TBC**

Moltgage Payments on Elis, 875.00 @ 5%	L+02.01	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	твс	
Ground Rent	Freehold	
Letting Fees	£59.00	£63.70
Total Monthly Costs	£556.81	<mark>£561.51</mark>
Monthly Net Income	£33.19	£75.49
Annual Net Income	£398.25	<mark>£905.85</mark>
Net Return	<mark>0.84%</mark>	<mark>1.91%</mark>

Return Stress Test Analysis Report





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

Annual Net Income -£368.15 Adjusted To

Net Return -0.78%

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

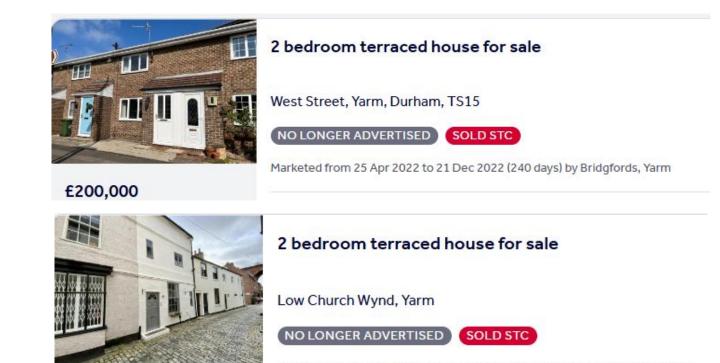
Annual Net Income -£1,411.65 Adjusted To

Net Return -2.98%

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 £200,000.



Marketed from 5 Jan 2023 to 6 Mar 2023 (60 days) by Michael Poole, Yarm

£199,950

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**.



2 bedroom terraced house

Summerfield Grove, Thornaby on Tees TS17

CURRENTLY ADVERTISED

Marketed from 20 Feb 2020 by Acorn Lettings & Sales, Stockton-On-Tees

£725 pcm



2 bedroom terraced house

Summerfield Grove, Thornaby, Stockton-On-Tees, TS17

NO LONGER ADVERTISED LET AGREED

Marketed from 21 Dec 2021 to 28 Jan 2022 (38 days) by Reeds Rains, Stockton

£595 pcm

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

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.



Current term of tenancy: 4 years+

Payment history: On time for length of tenancy





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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.

