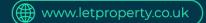


# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Milburn Road, Ashington, NE63

214680911











### **Property Description**

Our latest listing is in Milburn Road, Ashington, NE63

Get instant cash flow of £550 per calendar month with a 7.2% Gross Yield for investors.

This property has a potential to rent for £675 which would provide the investor a Gross Yield of 8.8% if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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...







Milburn Road, Ashington, NE63



# **Property Key Features**

2 bedroom

1 bathroom

**Spacious Room** 

**Garden Ground Space** 

Factor Fees: TBC

**Ground Rent: Freehold** 

Lease Length: Freehold

Current Rent: £550

Market Rent: £675

214680911

# Lounge









# Kitchen





# **Bedrooms**









# **Bathroom**





# **Exterior**









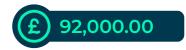
## **Initial Outlay**





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 £550 per calendar month but the potential market rent is

| £ | 675 |
|---|-----|
|   |     |

| Returns Based on Rental Income       | £550      | £675      |
|--------------------------------------|-----------|-----------|
| Mortgage Payments on £69,000.00 @ 5% | £287.50   |           |
| Est. Building Cover (Insurance)      | £15.00    |           |
| Approx. Factor Fees                  | ТВС       |           |
| Ground Rent                          | Freehold  |           |
| Letting Fees                         | £55.00    | £67.50    |
| Total Monthly Costs                  | £357.50   | £370.00   |
| Monthly Net Income                   | £192.50   | £305.00   |
| Annual Net Income                    | £2,310.00 | £3,660.00 |
| Net Return                           | 8.08%     | 12.80%    |

## Return Stress Test Analysis Report





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

Annual Net Income

£2,310.00

Adjusted To

Net Return

8.08%

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

Annual Net Income

£2,280.00

Adjusted To

Net Return

**7.97**%

## 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 £99,950.



#### 3 bedroom terraced house for sale

+ Add t

Milburn Road, Ashington, Ashington, Northumberland, NE63 0PH

CURRENTLY ADVERTISED

SOLD STC

Marketed from 17 Sep 2024 by Pattinson Estate Agents, Ashington





£90,000

#### 2 bedroom terraced house for sale



Milburn Road, Ashington, NE63

#### CURRENTLY ADVERTISED

Marketed from 4 Jan 2025 by Purplebricks, covering Newcastle upon Tyne

## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom terraced house

+ Add to report

Hawthorn Road, Ashington

NO LONGER ADVERTISED

LET AGREED

Marketed from 11 Feb 2025 to 19 Feb 2025 (8 days) by BETTER HOMES NORTH EAST LTD, Washington





+ Add to report

£750 pcm

North Seaton Road, Ashington, Northumberland, NE63 0JR

NO LONGER ADVERTISED

LET AGREED

Marketed from 1 Aug 2024 to 5 Sep 2024 (34 days) by Pattinson Estate Agents, Ashington

#### **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: 2 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.





# Interested in this property investment?

Call us on **0141 478 0985** 

www.letproperty.co.uk

Milburn Road, Ashington, NE63



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.