

LET PROPERTY PACK

INVESTMENT INFORMATION

Vale Drive, TS17

214879206

 www.letproperty.co.uk





Property Description

Our latest listing is in Vale Drive, TS17

Get instant cash flow of **£590** per calendar month with a **5.4%** Gross Yield for investors.

This property has a potential to rent for **£718** which would provide the investor a Gross Yield of **6.5%** 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...



Vale Drive, TS17

214879206



Property Key Features

3 bedrooms

1 bathroom

Three Piece Bathroom

Well Maintained Property

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £590

Market Rent: £718

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £132,000.00 and borrowing of £99,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 132,000.00

25% Deposit	£33,000.00
SDLT Charge	£6,600
Legal Fees	£1,000.00
Total Investment	£40,600.00

Projected Investment Return



The monthly rent of this property is currently set at £590 per calendar month but the potential market rent is

£ 718

Returns Based on Rental Income	£590	£718
Mortgage Payments on £99,000.00 @ 5%	£412.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£59.00	£71.80
Total Monthly Costs	£486.50	£499.30
Monthly Net Income	£103.50	£218.70
Annual Net Income	£1,242.00	£2,624.40
Net Return	3.06%	6.46%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£1,188.40**
Adjusted To

Net Return **2.93%**

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

Annual Net Income **£644.40**
Adjusted To

Net Return **1.59%**

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 £140,000.



£140,000

3 bedroom semi-detached house for sale

+ Add to report

Easdale Court, Thornaby, Stockton-On-Tees

NO LONGER ADVERTISED

SOLD STC

Marketed from 26 Mar 2024 to 26 Jun 2024 (91 days) by Smith & Friends Estate Agents, Stockton-on-Tees



£140,000

3 bedroom semi-detached house for sale

+ Add to report

Shetland Avenue, Stockton-on-Tees, TS17

NO LONGER ADVERTISED

Marketed from 21 Jan 2023 to 22 Jan 2023 by Strike, Tyne, Tees & Border

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £800 based on the analysis carried out by our letting team at **Let Property Management**.



£800 pcm

3 bedroom semi-detached house

+ Add to report

Avon Close, Thornaby, Stockton-on-Tees, Durham, TS17

CURRENTLY ADVERTISED

LET AGREED

Marketed from 23 Jan 2025 by Reeds Rains, Stockton-on-Tees



£800 pcm

3 bedroom semi-detached house

+ Add to report

Alderney Grove, Thornaby

NO LONGER ADVERTISED

Marketed from 28 Jul 2023 to 11 Aug 2023 (14 days) by Michael Poole, Billingham

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: **4 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.



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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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