



LET PROPERTY

LET PROPERTY PACK

INVESTMENT INFORMATION

Pretoria Avenue, Morpeth,
NE61

215540128

 www.letproperty.co.uk





Property Description

Our latest listing is in Pretoria Avenue, Morpeth, NE61

Get instant cash flow of **£750** per calendar month with a **5.6%** Gross Yield for investors.

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...



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Property Key Features

3 bedroom

1 bathroom

Spacious Room

Good Condition

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



ASSUMED PURCHASE PRICE

£ 161,000.00

25% Deposit	£40,250.00
SDLT Charge	£8,050
Legal Fees	£1,000.00
Total Investment	£49,300.00

Figures based on assumed purchase price of £161,000.00 and borrowing of £120,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

Projected Investment Return



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The monthly rent of this property is currently set at £750 per calendar month.

Returns Based on Rental Income	£750
Mortgage Payments on £120,750.00 @ 5%	£503.13
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	Freehold
Letting Fees	£75.00
Total Monthly Costs	£593.13
Monthly Net Income	£156.88
Annual Net Income	£1,882.50
Net Return	3.82%

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	-£6,217.50
Adjusted To	
Net Return	-12.61%

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

Annual Net Income	-£8,632.50
Adjusted To	
Net Return	-17.51%

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 £180,000.



£180,000

3 bedroom apartment for sale

Admiral Collingwood Court, Morpeth

NO LONGER ADVERTISED

SOLD STC

+ Add to report

Marketed from 6 Oct 2021 to 17 Jun 2022 (253 days) by Yopa, North



£150,000

3 bedroom terraced house for sale

Pretoria Avenue, Morpeth, NE61

NO LONGER ADVERTISED

SOLD STC

+ Add to re

Marketed from 7 Aug 2024 to 15 Jan 2025 (160 days) by Brunton Residential, Morpeth

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**.



3 bedroom terraced house

[+ Add to report](#)

Pretoria Avenue, Morpeth

NO LONGER ADVERTISED

LET AGREED



Marketed from 23 Feb 2024 to 19 Apr 2024 (56 days) by Rook Matthews Sayer, Morpeth

£850 pcm



3 bedroom terraced house

[+ Add to report](#)

Pretoria Avenue, Morpeth, Northumberland, NE61

NO LONGER ADVERTISED

Marketed from 2 Jun 2023 to 30 Jul 2023 (58 days) by Bradley Hall, Alnwick

£750 pcm

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.



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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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