

LET PROPERTY PACK

INVESTMENT INFORMATION

Ripon Street, Gateshead,
NE8

217303734

 www.letproperty.co.uk





Property Description

Our latest listing is in Ripon Street, Gateshead, NE8

Get instant cash flow of **£595** per calendar month with a **7.8%** Gross Yield for investors.

This property has a potential to rent for **£630** which would provide the investor a Gross Yield of **8.2%** 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...



Ripon Street, Gateshead,
NE8

217303734



Property Key Features

2 bedroom

1 bathroom

Spacious Room

Parking Space Available

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £595

Market Rent: £630

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

£ 92,000.00

25% Deposit	£23,000.00
SDLT Charge	£4,600
Legal Fees	£1,000.00
Total Investment	£28,600.00

Projected Investment Return



The monthly rent of this property is currently set at £595 per calendar month but the potential market rent is

£ 630

Returns Based on Rental Income	£595	£630
Mortgage Payments on £69,000.00 @ 5%	£287.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£59.50	£63.00
Total Monthly Costs	£362.00	£365.50
Monthly Net Income	£233.00	£264.50
Annual Net Income	£2,796.00	£3,174.00
Net Return	9.78%	11.10%

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 **£1,914.00**
Adjusted To

Net Return **6.69%**

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

Annual Net Income **£1,794.00**
Adjusted To

Net Return **6.27%**

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 £89,950.



£89,950

2 bedroom flat for sale

Durham Road, Gateshead, Tyne and Wear, NE8

NO LONGER ADVERTISED

SOLD STC

Marketed from 23 Mar 2022 to 1 Nov 2022 (223 days) by Bridgfords, Washington

+ Add to report



£80,000

2 bedroom maisonette for sale

Denmark Street, Gateshead, NE8

NO LONGER ADVERTISED

SOLD STC

Marketed from 5 Jun 2024 to 1 Nov 2024 (148 days) by Sarah Mains Residential Sales and Lettings, Low Fell

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £795 based on the analysis carried out by our letting team at **Let Property Management**.



£795 pcm

2 bedroom apartment

Ripon Street, Gateshead, NE8

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 Jul 2024 to 13 Aug 2024 (20 days) by Sarah Mains Residential Sales and Lettings, Low Fell

+ Add to report



£675 pcm

2 bedroom flat

Ripon Street, Gateshead, NE8

NO LONGER ADVERTISED

Marketed from 18 Aug 2024 to 19 Aug 2024 (1 days) by OpenRent, London

+ Add to report

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: **5 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.



www.letproperty.co.uk

Ripon Street, Gateshead, NE8

217303734

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.



LETPROPERTY