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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...

LETPR®PERTY





Ripon Street, Gateshead, NE8

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2 bedroom 1 bathroom Spacious Room Parking Space Available

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Property Key Features

Factor Fees: TBC Ground Rent: TBC Lease Length: TBC Current Rent: £595 Market Rent: £630

Lounge





Kitchen





Bedrooms





Bathroom





Exterior



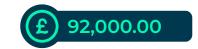






Figures based on assumed purchase price of £92,000.00 and borrowing of £69,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

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 £595 per calendar month but the potential market rent is



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	твс		
Ground Rent	твс		
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	<mark>9.78</mark> %	<mark>11.10%</mark>	



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%

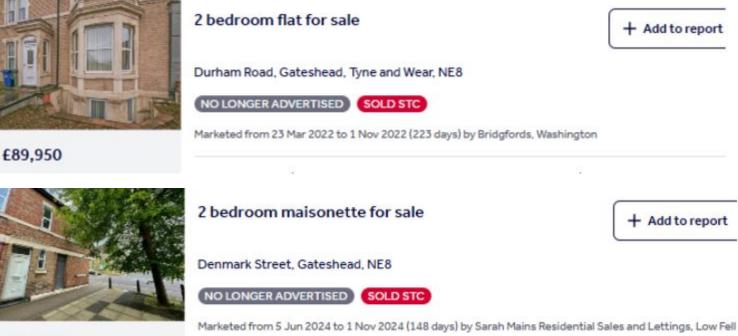
If Interest Rates increased by 2% (from 5% to 7%)

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.



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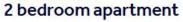
£80,000

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



Ripon Street, Gateshead, NE8

NO LONGER ADVERTISED

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



2 bedroom flat

Ripon Street, Gateshead, NE8

NO LONGER ADVERTISED

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

LET AGREED





+ Add to report



£675 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: 5 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.

