

...

¥

LET PROPERTY PACK

INVESTMENT INFORMATION

Nevis Court, Whitley Bay, NE26 3JA

218336135

() www.letproperty.co.uk





Property Description

Our latest listing is in Nevis Court, Whitley Bay, NE26 3JA

Get instant cash flow of **£600** per calendar month with a **6.86%** Gross Yield for investors.

This property has a potential to rent for **£850** which would provide the investor a Gross Yield of **9.71%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...

LE7PR®PERTY





Nevis Court, Whitley Bay, NE26 3JA

218336135

1 Bedroom 1 Bathroom Well-kept flat On-street parking

Property Key Features

Factor Fees: £95 pm Ground Rent: TBC Lease Length: 939 years Current Rent: £600 Market Rent: £850







Kitchen





Bedrooms











Exterior









Figures based on assumed purchase price of £121,000.00 and borrowing of £90,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£30,250.00
SDLT Charge	£6,050
Legal Fees	£1,000.00
Total Investment	£37,300.00

Projected Investment Return



The monthly rent of this property is currently set at £600 per calendar month but the potential market rent is





Our industry leading letting agency Let Property Management can provide advice on achieving full market rent.

Returns Based on Rental Income	£600	£850
Mortgage Payments on £90,750.00 @ 5%	£378.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£95.00	
Ground Rent	твс	
Letting Fees	£60.00	£85.00
Total Monthly Costs	£548.13	£573.13
Monthly Net Income	<mark>£51.88</mark>	£276.88
Annual Net Income	£622.50	£3,322.50
Net Return	1.67%	<mark>8.91%</mark>

Return Stress Test Analysis Report





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

Annual Net Income **£1,622.50** Adjusted To

Net Return

4.35%

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

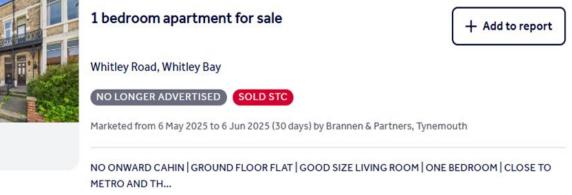
Annual Net Income **£1,507.50** Adjusted To

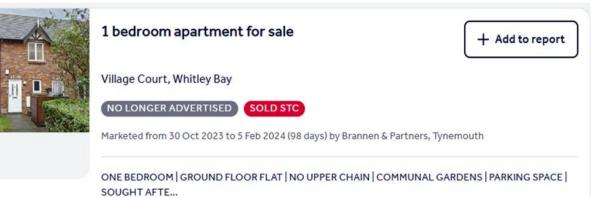
Net Return

4.04%

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 £129,950.









£129,950

£125,000



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £995 based on the analysis carried out by our letting team at **Let Property Management**.

And the second s	1 bedroom apartment	+ Add to report
	Warkworth Terrace, Tynemouth	
	NO LONGER ADVERTISED LET AGREED	
£995 pcm	Marketed from 12 May 2024 to 24 Jun 2024 (43 days) by Letsafe, Tyne and Wear	
	*** NO TENANT APPLICATION FEES PAYABLE *** Luxury refurbished single bed i	room apartment situated
	1 bedroom ground floor flat	+ Add to report
	Grand Parade, Tynemouth	
	NO LONGER ADVERTISED LET AGREED	
£975 pcm	Marketed from 4 Sep 2024 to 16 Oct 2024 (41 days) by Jan Forster Estates, Tynen	nouth
	Ground Floor Flat Available Now Offered Furnished Immaculate Throughout O	One Double Bedroo



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 Current term of tenancy: **Moved in**

within the last 2 years

Payment history: On time for length of tenancy

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

Nevis Court, Whitley Bay, NE26 3JA

218336135

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.

