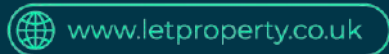


LET PROPERTY PACK

INVESTMENT INFORMATION

Richard Street,
Skelton-in-Cleveland,
Saltburn-by-the-Sea TS12

217458548





Property Description

Our latest listing is in Richard Street, Skelton-in-Cleveland, Saltburn-by-the-Sea TS12

Get instant cash flow of **£400** per calendar month with a **6.9%** Gross Yield for investors.

This property has a potential to rent for **£600** which would provide the investor a Gross Yield of **10.3%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect 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...



Richard Street,
Skelton-in-Cleveland,
Saltburn-by-the-Sea TS12

217458548



Property Key Features

3 Bedrooms

2 Bathrooms

Good Condition

Rear Garden Space

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £400

Market Rent: £600

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £70,000.00 and borrowing of £52,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 70,000.00

25% Deposit	£17,500.00
SDLT Charge	£3,500
Legal Fees	£1,000.00
Total Investment	£22,000.00

Projected Investment Return



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



The monthly rent of this property is currently set at £400 per calendar month but the potential market rent is

£ 600

Returns Based on Rental Income	£400	£600
Mortgage Payments on £52,500.00 @ 5%	£218.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£40.00	£60.00
Total Monthly Costs	£273.75	£293.75
Monthly Net Income	£126.25	£306.25
Annual Net Income	£1,515.00	£3,675.00
Net Return	6.89%	16.70%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,475.00**
Adjusted To

Net Return **11.25%**

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

Annual Net Income **£2,625.00**
Adjusted To

Net Return **11.93%**

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 £85,000.



£85,000

3 bedroom terraced house for sale

+ Add to report

Richard Street, Skelton-in-Cleveland, Saltburn-by-the-Sea

NO LONGER ADVERTISED

Marketed from 14 Dec 2021 to 15 Jan 2022 (31 days) by NGU HOMES, Gateshead



£56,000

3 bedroom terraced house for sale

+ Add to report

Richard Street, North Skelton

NO LONGER ADVERTISED

SOLD STC

Marketed from 7 Sep 2021 to 7 Sep 2021 by Grimwood Estates, Saltburn

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £600 based on the analysis carried out by our letting team at **Let Property Management**.



£600 pcm

3 bedroom terraced house

Richard Street, Skelton-In-Cleveland

NO LONGER ADVERTISED

LET AGREED

Marketed from 8 May 2024 to 6 Jul 2024 (58 days) by Inglebys Estate Agents, Saltburn-By-The-Sea

+ Add to report



£475 pcm

3 bedroom end of terrace house

Richard Street, Skelton-in-Cleveland

NO LONGER ADVERTISED

LET AGREED

Marketed from 25 Apr 2023 to 2 May 2023 (6 days) by Grimwood Estates, Saltburn

+ 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: **10 years+**



Standard Tenancy Agreement In Place: **YES**



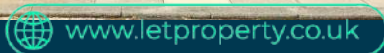
Payment history: **On time for length of tenancy**



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.



Richard Street, Skelton-in-Cleveland,
Saltburn-by-the-Sea TS12

217458548

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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