

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Grisedale Gardens, Low Fell, Gateshead, NE9 6NP

220352138











## **Property Description**

Our latest listing is in Grisedale Gardens, Low Fell, Gateshead, NE9 6NP

Get instant cash flow of £460 per calendar month with a 7.89% Gross Yield for investors.

This property has a potential to rent for £788 which would provide the investor a Gross Yield of 13.51% 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...







Grisedale Gardens, Low Fell, Gateshead, NE9 6NP



1 Bedroom

1 Bathroom

Well-kept Flat

**On-Street Parking** 

**Communal Front Garden** 

Factor Fees: £40 pm

**Ground Rent: TBC** 

Lease Length: 99 years

**Current Rent: £460** 

Market Rent: £788

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# Lounge







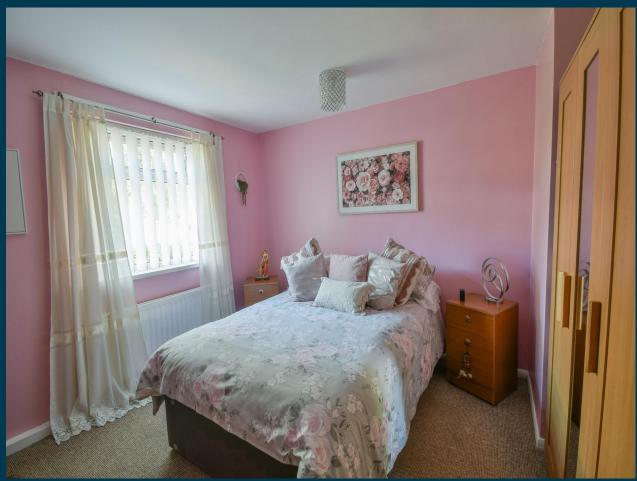
## **Kitchen**





# Bedrooms





# **Bathroom**





### **Exterior**





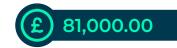
## **Initial Outlay**





Figures based on assumed purchase price of £81,000.00 and borrowing of £60,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£20,250.00** 

SDLT Charge £4,050

Legal Fees £1,000.00

Total Investment £25,300.00

## **Projected Investment Return**





The monthly rent of this property is currently set at £460 per calendar month but the potential market rent is



Returns Based on Rental Income	£460	£788
Mortgage Payments on £60,750.00 @ 5%	£253.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£40.00	
Ground Rent	TBC	
Letting Fees	£46.00	£78.80
Total Monthly Costs	£354.13	£386.93
Monthly Net Income	£105.88	£401.08
Annual Net Income	£1,270.50	£4,812.90
Net Return	5.02%	19.02%

Our industry leading letting agency **Let Property Management** 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

• • •

Adjusted To

£3,236.90

Net Return

12.79%

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

Annual Net Income

£3,597.90

Adjusted To

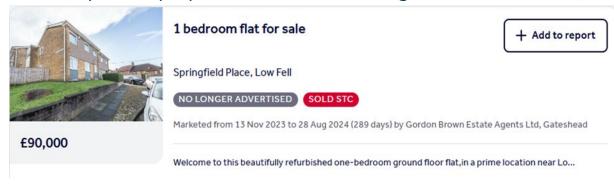
Net Return

14.22%

## 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 £90,000.





£85,000

#### 1 bedroom flat for sale

+ Add to report

William Wailes Walk, Low Fell, Gateshead, Tyne and Wear, NE9 5EW

NO LONGER ADVERTISED SOLD STC

Marketed from 12 Jun 2023 to 11 Nov 2024 (518 days) by Pattinson Estate Agents, Low Fell

Ground Floor Apartment | One Bedroom | Gas Central Heating | Allocated Parking | Great Location

## Rent Comparables Report

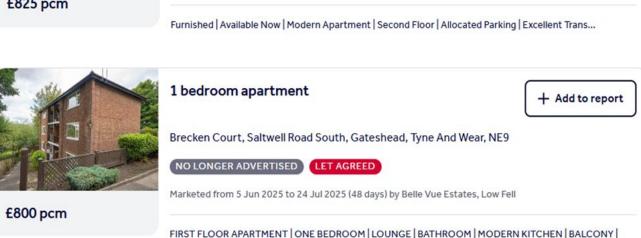


+ Add to report

This property is situated in a high demand rental area with rents achieving as much as £825 based on the analysis carried out by our letting team at **Let Property Management**.



ELECTR ...



#### **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: 9 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.





# Interested in this property investment?

Call us on **0141 478 0985** 

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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.

