

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

De Walden Square, Morpeth, NE61

219231953











#### **Property Description**

Our latest listing is in De Walden Square, Morpeth, NE61

Get instant cash flow of £600 per calendar month with a 5.3% Gross Yield for investors.

This property has a potential to rent for £687 which would provide the investor a Gross Yield of 6.1% 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...







De Walden Square, Morpeth, NE61



2 Bedroom

1 Bathroom

**Expansive Lounge** 

Well-Fitted Kitchen with Dining Space

**Factor Fees: TBC** 

**Ground Rent: Freehold** 

Lease Length: Freehold

Current Rent: £600

Market Rent: £687

219231953

#### Lounge







## Kitchen









#### **Bedrooms**









## Bathroom





#### **Exterior**









#### **Initial Outlay**





Figures based on assumed purchase price of £135,000.00 and borrowing of £101,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£33,750.00** 

SDLT Charge £6,950

Legal Fees £1,000.00

Total Investment £41,700.00

#### **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 £600 per calendar month but the potential market rent is



Returns Based on Rental Income	£600	£687
Mortgage Payments on £101,250.00 @ 5%	£421.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£60.00	£68.70
Total Monthly Costs	£496.88	£505.58
Monthly Net Income	£103.13	£181.43
Annual Net Income	£1,237.50	£2,177.10
Net Return	2.97%	<b>5.22</b> %

#### Return Stress Test Analysis Report





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

Annual Net Income £803.10

**Adjusted To** 

Net Return 1.93%

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

Annual Net Income £152.10

Adjusted To

Net Return **0.36**%

#### 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 £140,000.



£140,000

£135,000

3 bedroom terraced house for sale

+ Add to report

William Street, Pegswood, Morpeth, Northumberland, NE61 6UL

CURRENTLY ADVERTISED SOLD STC

Marketed from 13 Feb 2025 by Pattinson Estate Agents, Morpeth



3 bedroom end of terrace house for sale

+ Add to report

West View, Morpeth, NE61

NO LONGER ADVERTISED

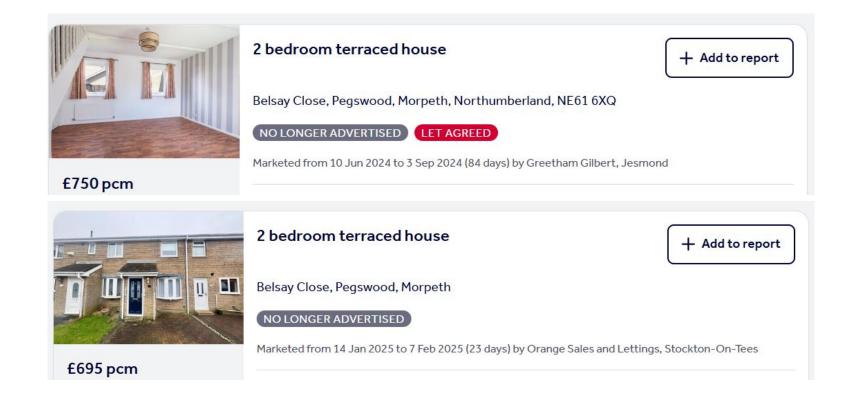
SOLD STC

Marketed from 7 Oct 2024 to 4 Apr 2025 (179 days) by Yopa, Scotland & The North

#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



#### **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: **Moved** within the last 2 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** 

www.letproperty.co.uk

De Walden Square, Morpeth, NE61

