

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Close, Newcastle Upon Tyne, NE1

217124164











### **Property Description**

Our latest listing is in Close, Newcastle Upon Tyne, NE1

Get instant cash flow of £1,000 per calendar month with a 6.0% Gross Yield for investors.

This property has a potential to rent for £1,066 which would provide the investor a Gross Yield of 6.4% 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...







Close, Newcastle Upon Tyne, NEI



2 bedroom

2 bathroom

**Spacious Rooms** 

**Good Condition** 

Factor Fees: £275 pm

Ground Rent: £12.50 pm

Lease Length: 104 years

Current Rent: £1,000

Market Rent: £1,066

# Lounge





# Kitchen





# Bedrooms









# Bathroom





# **Exterior**





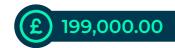
## **Initial Outlay**





Figures based on assumed purchase price of £199,000.00 and borrowing of £149,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£49,750.00** 

SDLT Charge £11,430

Legal Fees £1,000.00

Total Investment £62,180.00

## **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 £1,000 per calendar month but the potential market rent is



Returns Based on Rental Income	£1,000	£1,066
Mortgage Payments on £149,250.00 @ 5%	£621.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£275.00	
Ground Rent	£12.50	
Letting Fees	£100.00	£106.60
Total Monthly Costs	£1,024.38	£1,030.98
Monthly Net Income	-£24.38	£35.03
Annual Net Income	-£292.50	£420.30
Net Return	-0.47%	0.68%

## Return Stress Test Analysis Report





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

Annual Net Income

-£1,711.70

Adjusted To

Net Return

-2.75%

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

Annual Net Income

-£2,414.70

Adjusted To

Net Return

**-3.88**%

## 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 £179,950.



2 bedroom apartment for sale

+ Add to report

Merchants Quay, Newcastle Upon Tyne, Tyne And Wear

NO LONGER ADVERTISED

Marketed from 28 Jul 2025 to 22 Aug 2025 (24 days) by My Property Box, Darlington



£175,000

£179,950

2 bedroom apartment for sale

+ Add to report

Merchants Quay, 46-54 Close, Newcastle upon Tyne, NE1

NO LONGER ADVERTISED

SOLD STC

Marketed from 10 Jan 2025 to 18 Aug 2025 (220 days) by Living Spaces, Newcastle Upon Tyne

## Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,066 based on the analysis carried out by our letting team at Let Property Management.



£1,400 pcm

#### 2 bedroom penthouse

The Close, Quayside, Newcastle upon Tyne, NE1

CURRENTLY ADVERTISED

Marketed from 5 Jul 2025 by Northwood Urban Base Executive, Durham



£1,300 pcm

#### 2 bedroom apartment

Merchants Quay, Newcastle Upon Tyne

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 Jul 2024 to 12 Sep 2024 (52 days) by My Property Box, Jesmond

+ Add to report

+ 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: **Moved in** 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** 



Close, Newcastle Upon Tyne, NE1



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.