

LET PROPERTY PACK

INVESTMENT INFORMATION

Close, Newcastle Upon
Tyne, NE1

217124164

 www.letproperty.co.uk





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, NE1

217124164



Property Key Features

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

£ 199,000.00

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

£ 1,066

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.



£179,950

2 bedroom apartment for sale

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

+ Add to report



£175,000

2 bedroom apartment for sale

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

+ Add to report

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

+ Add to report



£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

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**



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

Close, Newcastle Upon Tyne, NE1

217124164

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.



LETPROPERTY