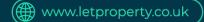


LET PROPERTY PACK

INVESTMENT INFORMATION

The Oval, Washington, NE37

221332813









Property Description

Our latest listing is in The Oval, Washington, NE37

Get instant cash flow of £750 per calendar month with a 8.6% Gross Yield for investors.

This property has a potential to rent for £850 which would provide the investor a Gross Yield of 9.7% 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...







The Oval, Washington, NE37



Property Key Features

3 Bedrooms

1 Bathroom

Good Condition

Rear Garden Space

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £750

Market Rent: £850

221332813

Lounge







Kitchen







Bedrooms









Bathroom







Exterior









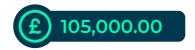
Initial Outlay





Figures based on assumed purchase price of £105,000.00 and borrowing of £78,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£26,250.00**

SDLT Charge £5,250

Legal Fees £1,000.00

Total Investment £32,500.00

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 £750 per calendar month but the potential market rent is



Returns Based on Rental Income	£750	£850
Mortgage Payments on £78,750.00 @ 5%	£328.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£75.00	£85.00
Total Monthly Costs	£418.13	£428.13
Monthly Net Income	£331.88	£421.88
Annual Net Income	£3,982.50	£5,062.50
Net Return	12.25%	15.58%

Return Stress Test Analysis Report





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

£3,362.50

Annual Net Income

Adjusted To

Net Return

10.35%

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

Annual Net Income

£3,487.50

Adjusted To

Net Return

10.73%

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 £110,000.



3 bedroom end of terrace house for sale

+ Add to report

Heatherlea Place, Washington, Tyne and Wear, NE37

NO LONGER ADVERTISED

Marketed from 27 Sep 2023 to 28 Feb 2024 (153 days) by Bridgfords, Washington

£110,000

2 bedroom end of terrace house for sale

+ Add to report

The Oval, Concord, Washington, Tyne and Wear, NE37

NO LONGER ADVERTISED

SOLD STC

Marketed from 11 Nov 2021 to 31 Mar 2022 (140 days) by Gordon Lamb Ltd, Washington

£80,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

3 bedroom terraced house

+ Add to report

Franklin Court, Concord, Washington, Tyne And Wear, NE37

NO LONGER ADVERTISED

LET AGREED

Marketed from 7 Nov 2024 to 23 Dec 2024 (46 days) by Belle Vue Estates, Low Fell



£700 pcm

3 bedroom semi-detached house

+ Add to report

Heworth Road, Washington, NE37

NO LONGER ADVERTISED

Marketed from 16 Sep 2021 to 21 Sep 2021 (4 days) by OpenRent, London

Current Tenant Profile



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: 6 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**

The Oval, Washington, NE37



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.