

LET PROPERTY PACK

INVESTMENT INFORMATION

The Chain Locker, Duke
Street, North Shields, NE29

221280801

 www.letproperty.co.uk





Property Description

Our latest listing is in The Chain Locker, Duke Street, North Shields, NE29

Get instant cash flow of **£750** per calendar month with a **7.0%** Gross Yield for investors.

This property has a potential to rent for **£950** which would provide the investor a Gross Yield of **8.9%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...



The Chain Locker, Duke
Street, North Shields,
NE29

221280801



Property Key Features

2 bedrooms

1 bathroom

Spacious Rooms

Good condition

Factor Fees: £257.00 pm

Ground Rent: £8.33 pm

Lease Length: 105 years

Current Rent: £750

Market Rent: £950

Lounge



Kitchen



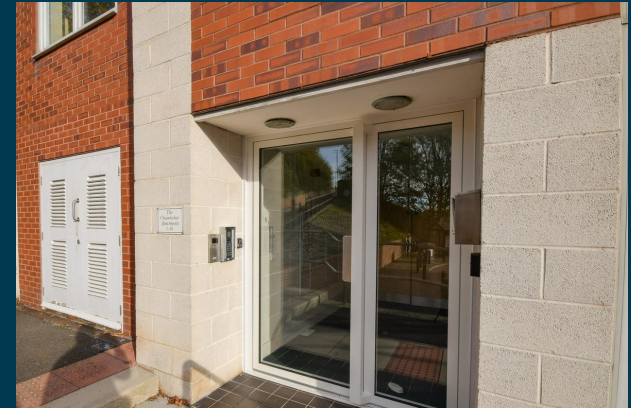
Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £128,000.00 and borrowing of £96,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 128,000.00

25% Deposit £32,000.00

SDLT Charge £6,460

Legal Fees £1,000.00

Total Investment £39,460.00

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

£ 950

Returns Based on Rental Income	£750	£950
Mortgage Payments on £96,000.00 @ 5%	£400.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£257.00	
Ground Rent	£8.33	
Letting Fees	£75.00	£95.00
Total Monthly Costs	£755.33	£775.33
Monthly Net Income	-£5.33	£174.67
Annual Net Income	-£63.96	£2,096.04
Net Return	-0.16%	5.31%

Return **Stress Test** Analysis Report



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

Annual Net Income **£196.04**
Adjusted To

Net Return **0.50%**

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

Annual Net Income **£276.00**
Adjusted To

Net Return **0.70%**

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 £145,000.



£145,000

2 bedroom apartment for sale

Duke Street, North Shields

CURRENTLY ADVERTISED

SOLD STC

Marketed from 1 May 2025 by Jan Forster Estates, Tynemouth



£99,950

2 bedroom apartment for sale

Duke Street, North Shields, NE29

CURRENTLY ADVERTISED

Marketed from 10 Sep 2025 by Northwood, North Shields

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,400 based on the analysis carried out by our letting team at **Let Property Management**.



£1,400 pcm

2 bedroom apartment

The Irvin Building, Union Quay, North Shields, NE30

NO LONGER ADVERTISED

Marketed from 24 Jul 2025 to 21 Aug 2025 (27 days) by Cooke & Co, Whitley Bay



£1,300 pcm

2 bedroom apartment

SMOKEHOUSE ONE Smith's Dock, North Shields

NO LONGER ADVERTISED

LET AGREED

Marketed from 20 Jun 2025 to 12 Aug 2025 (52 days) by Cloud Estates, Newcastle Upon Tyne

+ Add

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: **1 year+**



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.



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Shields, NE29

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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.



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