

LET PROPERTY PACK

INVESTMENT INFORMATION

Errol St, Hartlepool, TS24

222414787

 www.letproperty.co.uk





Property Description

Our latest listing is in Errol St, Hartlepool, TS24

Get instant cash flow of **£450** per calendar month with a **6.0%** Gross Yield for investors.

This property has a potential to rent for **£550** which would provide the investor a Gross Yield of **12.0%** 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...



Errol St, Hartlepool, TS24

222414787



Property Key Features

2 bedroom

1 bathroom

Spacious Room

Good Condition

Factor Fees: £0

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £450

Market Rent: £550

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £75,000.00 and borrowing of £56,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 75,000.00

25% Deposit	£18,750.00
SDLT Charge	£3,750
Legal Fees	£1,000.00
Total Investment	£23,500.00

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 £450 per calendar month but the potential market rent is

£ 550

Returns Based on Rental Income	£450	£550
Mortgage Payments on £56,250.00 @ 5%	£234.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£45.00	£55.00
Total Monthly Costs	£294.38	£304.38
Monthly Net Income	£155.63	£245.63
Annual Net Income	£1,867.50	£2,947.50
Net Return	7.95%	12.54%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,847.50**
Adjusted To

Net Return **7.86%**

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

Annual Net Income **£1,822.50**
Adjusted To

Net Return **7.76%**

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 £78,000.



£78,000

2 bedroom terraced house for sale

Collingwood Road, Hartlepool

NO LONGER ADVERTISED

UNDER OFFER

Marketed from 15 Jun 2024 to 19 Dec 2024 (186 days) by igomove, Covering North East

+ Add to report



£68,000

2 bedroom terraced house for sale

Murray Street, HARTLEPOOL

NO LONGER ADVERTISED

Marketed from 17 Feb 2021 to 19 Mar 2021 (30 days) by William H. Brown, Northern Auction Centre

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £550 based on the analysis carried out by our letting team at **Let Property Management**.



£550 pcm

2 bedroom terraced house

40 Derwent Street, Hartlepool, TS26

NO LONGER ADVERTISED

Marketed from 18 Sep 2024 to 11 Oct 2024 (23 days) by John Monk & Co, Stockton-On-Tees

+ Add to report



£550 pcm

2 bedroom terraced house

Hartley Close, Hartlepool, TS26

NO LONGER ADVERTISED

LET AGREED

Marketed from 13 Aug 2023 to 25 Nov 2024 (469 days) by Great North Lettings & Sales Ltd, Newcastle

+ Add to report

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: **3 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.



 www.letproperty.co.uk

Errol St, Hartlepool, TS24

222414787

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