

LET PROPERTY PACK

INVESTMENT INFORMATION

Mill Road, Gateshead, NE8

227169933

 www.letproperty.co.uk





Property Description

Our latest listing is in Mill Road, Gateshead, NE8

Get instant cash flow of **£935** per calendar month with a **7.8%** Gross Yield for investors.

This property has a potential to rent for **£1,000** which would provide the investor a Gross Yield of **8.4%** 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...



Mill Road, Gateshead,
NE8

227169933



Property Key Features

1 bedroom

1 bathroom

Spacious Rooms

Easy access to local amenities

Factor Fees: £221 pm

Ground Rent: £8.33 pm

Lease Length: 225 years

Current Rent: £935

Market Rent: £1,000

Lounge



Kitchen



Bedroom



Bathroom



Exterior





Figures based on assumed purchase price of £143,000.00 and borrowing of £107,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 143,000.00

25% Deposit	£35,750.00
SDLT Charge	£7,510
Legal Fees	£1,000.00
Total Investment	£44,260.00

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 £935 per calendar month but the potential market rent is

£ 1,000

Returns Based on Rental Income	£935	£1,000
Mortgage Payments on £107,250.00 @ 5%	£446.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£221.00	
Ground Rent	£8.33	
Letting Fees	£93.50	£100.00
Total Monthly Costs	£784.71	£791.21
Monthly Net Income	£150.30	£208.80
Annual Net Income	£1,803.54	£2,505.54
Net Return	4.07%	5.66%

Return **Stress Test** Analysis Report



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

Annual Net Income **£505.54**
Adjusted To

Net Return **1.14%**

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

Annual Net Income **£460.50**
Adjusted To

Net Return **1.04%**

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 £160,000.



£160,000

1 bedroom apartment for sale

+ Add to report

Baltic Quay, Mill Road, Gateshead, NE8

NO LONGER ADVERTISED

Marketed from 26 Jul 2022 to 22 Sep 2023 (422 days) by Hegartys Estate Agents, Houghton le Spring



£155,000

1 bedroom flat for sale

+ Add to report

Mill Road, Gateshead, NE8

NO LONGER ADVERTISED

Marketed from 7 Mar 2024 to 25 Jul 2024 (139 days) by Express Estate Agency, Nationwide

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,200 based on the analysis carried out by our letting team at **Let Property Management**.



£1,200 pcm

1 bedroom flat

+ Add to report

Mill Road, Gateshead, Tyne and Wear, NE8 3QZ

NO LONGER ADVERTISED

Marketed from 9 Sep 2024 to 19 Sep 2024 (10 days) by Pattinson Estate Agents, Low Fell



£1,000 pcm

1 bedroom apartment

+ Add to report

Baltic Quay, Mill Road, Gateshead

NO LONGER ADVERTISED

LET AGREED

Marketed from 9 Sep 2024 to 30 Oct 2024 (50 days) by My Property Box, Jesmond

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**

 Standard Tenancy Agreement In Place: **Yes**

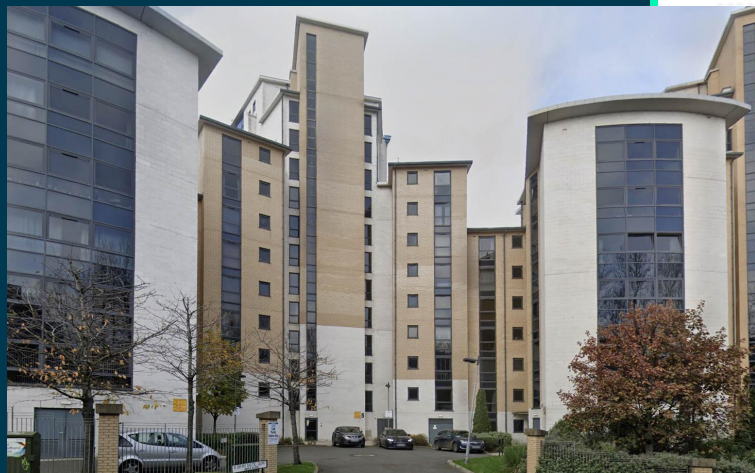
 Fully compliant tenancy: **Yes**

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.



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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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