


LET PROPERTY PACK

INVESTMENT INFORMATION

Richardson Street
Wallsend NE28

211561491

 www.letproperty.co.uk





Property Description

Our latest listing is in Richardson Street Wallsend NE28

This property has a potential to rent for **£977** which would provide the investor a Gross Yield of **15.6%** if the rent was increased to market rate.

This property offers a well-situated home within a friendly residential community. The area benefits from local shops, schools, and transport links, providing convenience and accessibility. A practical choice for buyers seeking comfort and everyday amenities close to home.

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



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Property Key Features

2 bedrooms

1 bathroom

Private indoor space

Versatile living areas

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Market Rent: £977

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.



Returns Based on Rental Income	£977
Mortgage Payments on £56,250.00 @ 5%	£234.38
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	TBC
Letting Fees	£97.70
Total Monthly Costs	£347.08
Monthly Net Income	£629.93
Annual Net Income	£7,559.10
Net Return	32.17%

Return **Stress Test** Analysis Report



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

Annual Net Income **£5,605.10**
Adjusted To

Net Return **23.85%**

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

Annual Net Income **£6,434.10**
Adjusted To

Net Return **27.38%**

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.



2 bedroom terraced house for sale

+ Add to report

Richardson Street, Wallsend, Tyne and Wear, NE28

NO LONGER ADVERTISED

SOLD STC

Marketed from 6 Aug 2020 to 8 Dec 2020 (124 days) by YOUR MOVE Chris Stonock, Wallsend



2 bedroom flat for sale

+ Add to report

Richardson Street, Wallsend, Newcastle upon Tyne

NO LONGER ADVERTISED

SOLD STC

Marketed from 4 Aug 2023 to 18 Oct 2023 (74 days) by Hive Estates, Newcastle upon Tyne

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

3 bedroom detached house

Hunters Lodge, Wallsend, Tyne and Wear, NE28

NO LONGER ADVERTISED

LET AGREED

Marketed from 4 Oct 2023 to 19 Dec 2023 (75 days) by YOUR MOVE Chris Stonock Lettings, Wallsend

+ Add to report



£950 pcm

3 bedroom terraced house

Coronation Street, Wallsend, Tyne and Wear, NE28

NO LONGER ADVERTISED

LET AGREED

Marketed from 15 Mar 2024 to 26 Apr 2024 (42 days) by George F.White, Newcastle

+ Add to report

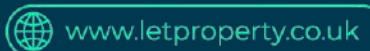
Current Tenant Profile



We've created a tenant profile report to showcase the current agreement of occupancy in place with this property.

- ✓ Tenancy Agreement in place: **N/A**
- ✓ Standard Tenancy Agreement In Place: **N/A**
- ✓ Fully compliant tenancy: **N/A**
Fully compliant tenancy including EICR & Gas Safety in order
- ✓ Current term of tenancy: **N/A**
- ✓ Payment history: **N/A**

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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