

LET PROPERTY PACK

INVESTMENT INFORMATION

Willbrook House, Worsdell
Drive, Gateshead, NE8

224881029

 www.letproperty.co.uk





Property Description

Our latest listing is in Willbrook House, Worsdell Drive, Gateshead, NE8

Get instant cash flow of **£850** per calendar month with a **10.4%** Gross Yield for investors.

This property has a potential to rent for **£1,005** which would provide the investor a Gross Yield of **12.3%** 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...



Willbrook House,
Worsdell Drive,
Gateshead, NE8

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Property Key Features

1 Bedroom

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £170.00 PM

Ground Rent: £33.00 PM

Lease Length: 103 Years

Current Rent: £850

Market Rent: £1,005

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £98,000.00 and borrowing of £73,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 98,000.00

25% Deposit	£24,500.00
SDLT Charge	£4,900
Legal Fees	£1,000.00
Total Investment	£30,400.00

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 £850 per calendar month but the potential market rent is

£ 1,005

Returns Based on Rental Income	£850	£1,005
Mortgage Payments on £73,500.00 @ 5%	£306.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£170.00	
Ground Rent	£33.00	
Letting Fees	£85.00	£100.50
Total Monthly Costs	£609.25	£624.75
Monthly Net Income	£240.75	£380.25
Annual Net Income	£2,889.00	£4,563.00
Net Return	9.50%	15.01%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,553.00**
Adjusted To

Net Return **8.40%**

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

Annual Net Income **£3,489.00**
Adjusted To

Net Return **11.48%**

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 £117,000.



£109,950

1 bedroom flat for sale

+ Add to r

Worsdell Drive, ,, Gateshead, Tyne and Wear, NE8 2AZ

NO LONGER ADVERTISED

Marketed from 15 Apr 2023 to 4 Jan 2024 (264 days) by Pattinson Estate Agents, Low Fell

One Bedroom Apartment | Sought After Complex | Private Balcony | Allocated Parking & Visitor Par



£100,000

1 bedroom flat for sale

+ Add to r

Worsdell Drive, Gateshead, NE8

NO LONGER ADVERTISED **SOLD STC**

Marketed from 25 Feb 2022 to 6 Sep 2022 (193 days) by Strike, Tyne, Tees & Border

Great location | Second floor flat | One double bedroom | Modern interior | Juliet balcony | Allo...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



£1,200 pcm

2 bedroom penthouse

+ Add to report

Willbrook House, Worsdell Drive, Gateshead, Tyne And Wear, NE8

NO LONGER ADVERTISED LET AGREED

Marketed from 15 Sep 2020 to 25 Dec 2025 (1926 days) by WPG Lettings, Newcastle Upon Tyne

Two Bedrooms | Penthouse Apartment | Furnished | Popular Location | Available December 2025



£1,100 pcm

2 bedroom apartment

+ Add to report

Willbrook House, Worsdell Drive, Gateshead, Tyne And Wear, NE8

NO LONGER ADVERTISED LET AGREED

Marketed from 9 Jul 2024 to 22 Dec 2025 (530 days) by WPG Lettings, Newcastle Upon Tyne

Two Bedrooms | Unfurnished | Sought After Location | One Allocated Parking Space | Available Now

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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