

LET PROPERTY PACK

INVESTMENT INFORMATION

Springwell Drive, Ellington,
Morpeth, NE61

213446068

 www.letproperty.co.uk





Property Description

Our latest listing is in Springwell Drive, Ellington, Morpeth, NE61

Get instant cash flow of **£475** per calendar month with a **5.0%** Gross Yield for investors.

This property has a potential to rent for **£625** which would provide the investor a Gross Yield of **6.5%** 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...



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Ellington, Morpeth, NE61

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Property Key Features

3 Bedrooms

1 Bathroom

Storage Room

Front Garden Space

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £475

Market Rent: £625

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 115,000

25% Deposit	£28,750.00
SDLT Charge	3450
Legal Fees	£1,000.00
Total Investment	£33,200.00

Projected Investment Return



Our industry leading letting agency **Let Property Management** has an existing relationship with the tenant in situ and can provide advice on achieving full market rent.



The monthly rent of this property is currently set at £475 per calendar month but the potential market rent is

£ 625

Returns Based on Rental Income	£475	£625
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£47.50	£62.50
Total Monthly Costs	£421.88	£436.88
Monthly Net Income	£53	£188
Annual Net Income	£638	£2,258
Net Return	1.92%	6.80%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,008**
Adjusted To

Net Return **3.03%**

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

Annual Net Income **£533**
Adjusted To

Net Return **1.60%**

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 £204,950.



£204,950

3 bedroom semi-detached house for sale

[+ Add to report](#)

Lynemouth Road, Ellington, Northumberland, NE61 5HH

NO LONGER ADVERTISED

Marketed from 1 May 2024 to 8 Aug 2024 (98 days) by Ascent Homes



£105,000

3 bedroom terraced house for sale

[+ Add to report](#)

Breamish, Ellington, Morpeth, Northumberland, NE61 5LJ

NO LONGER ADVERTISED

SOLD STC

Marketed from 13 Sep 2021 to 29 Apr 2022 (228 days) by Pattinson Estate Agents, Ashington

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £900 based on the analysis carried out by our letting team at **Let Property Management**.



£900 pcm

3 bedroom semi-detached house

+ Add to report

Holly Way, Saxon Vale, Ellington, Morpeth, NE61

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 Apr 2022 to 3 Jun 2022 (42 days) by George F.White, Alnwick



£625 pcm

3 bedroom terraced house

+ Add to report

Glenside, Ellington, Morpeth, Northumberland, NE61 5LS

NO LONGER ADVERTISED

LET AGREED

Marketed from 18 Jul 2023 to 16 Sep 2023 (59 days) by Pattinson Estate Agents, Ashington

Current Tenant Profile



As this property is currently tenanted, 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: **6 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.



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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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