



20% Below RICS Valuation Deal

Contact Lisa NOW on 01665 577 502

3 Bed Semi-Detached House £110,000 RICS Valuation

Seaton Delaval, Newcastle



Instant Equity - £22,000

All Brokerage and Legal Fees PAID

Cash-Flow £172 per month

Total Cost To Purchase £4,985 + 25% Deposit



You have the opportunity to own a 3 Bed Semi-Detached House in the North of England.

The house is located in Seaton Delaval, Newcastle. Its **actual** rent is £495 per calendar month and its current market value is £110,000.

We offer the opportunity to purchase this house for £88,000, 20% below market value.
The **total cost to purchase is £4,985 + your 25% deposit.**

*This excludes tenant finding fees, pre-let cleaning fees, EPC fees and annual corgi gas certificates.

Property Details

- On completion we will immediately look for a tenant and expect to achieve rental of £495pcm.
- We offer full management services at 10% of the rental income. On completion we will manage the property; arranging all statutory requirements and the collection of the rent and deposit.
- The mortgage on the property is £323 pcm and therefore it generates an income of £172 pcm.
- The owner is selling to relocate.

Property Condition

The house is in a good condition and ideal for a small family. It ticks the right boxes for a rental property: double glazed, off street parking, gardens, separate living room and diner and also a feature kitchen.

For further detail of the property see **Appendix I** which details the condition of the property on a room by room basis and also includes photographs.

Market Value and Rental Assessment

The market value appears in line with our expectations. We have identified three 3 bed semi-detached houses on the market or under offer for between £110,000 and £150,000. See **Appendix II**. Also the average asking price, in the last 60 days, of a semi-detached house in NE25 0 was £133,000.

The actual rent of £495 appears in-keeping with the market rate. We have identified three 3 bed houses on the market or let for between £495 and £595 pcm. See **Appendix III**.

Local Area- Newcastle



Background

Newcastle is situated in the North East of England, in the county of Tyne and Wear. The city and metropolitan areas, during the latest census, had a population of 799,000. The city itself is situated off the A1 which stretches from Edinburgh in the north to London in the South.

Highlights

The city has a strong sporting tradition, hosting a premiership football and rugby team. There are also two universities, Newcastle University and University of Northumbria which makes the city quite diverse and vibrant. The city has a reputation for being fun-loving with many bars, restaurants and nightclubs.

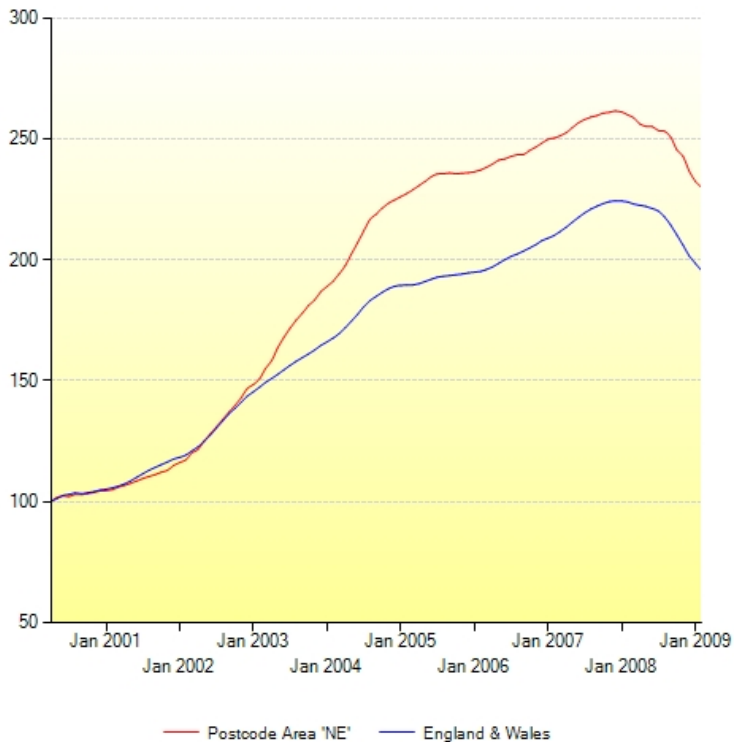
There has been lots of recent regeneration where former shipping premises have been converted into new office developments. The quayside has been redeveloped, including the world famous Baltic Centre for Contemporary Art. As a result the city is a thriving, cosmopolitan area, with an abundance of bars, restaurants and public areas.

Map of the Area



Seaton Delaval,
Newcastle

House Price Growth



House Price Growth in the North-East has out-performed England & Wales over the past 5 years, See Graph.

In NE25 growth was, 20.29% in the last 5 years.

Affordability

The price earnings ratio in NE25 is 7.15 versus the national average of 8.96. This demonstrates the affordability of property in comparison to earnings and therefore may explain the relative strength of house prices in the North-East.

Appendix I- Property Condition Report

KEY:

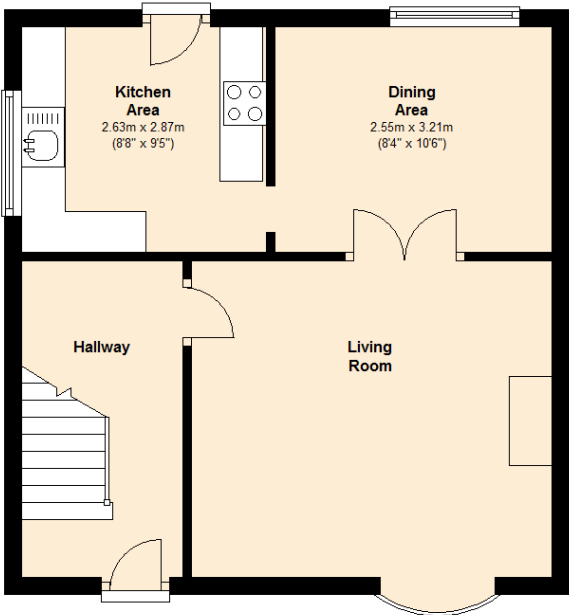
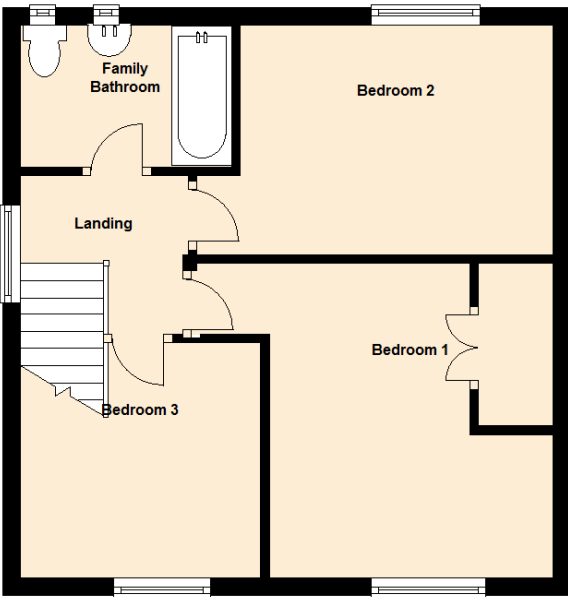
Very Poor		Very Good	
Poor		Excellent	
Good			

LOCATION	CONDITION	COMMENTS
Driveway & Gardens		Off street parking and a small lawn to the front. A lawn and small fenced off patio to the rear.
Exterior Walls, Roof & Gutters		In keeping with the age of the property, although only a ground level inspection has been performed.
Windows & Doors		Double glazed throughout.
Hallway, Stairs & Landing		Wallpaper and carpet.
Living Room		Wallpaper, carpet, feature fireplace and double doors to dining room.
Dining Room		Wallpaper, carpet and archway to kitchen area.
Kitchen		Wallpaper, tiled walls and fitted kitchen with integrated fridge, freezer and cooker.
Bedroom 1		Double bedroom – wallpaper and carpet, with airing cupboard.
Bedroom 2		Double bedroom – wallpaper and carpet.
Bedroom 3		Single bedroom - wallpaper and carpet with built in single bed.
Main Bathroom		Tiled splash backs, wooden cladding on walls and ceiling, vinyl flooring.
Central Heating & Boiler	N/A	Back Boiler.
General Condition		The house is in a good condition and ideal for a small family. It ticks the right boxes for a rental property: double glazed, off street parking, gardens, separate living room and diner and also a feature kitchen.

Disclaimer:

- No structural survey has been carried out.
- All information provided above is based on an illustration only and does not constitute property particulars.
- We make no warranty as to the accuracy or completeness of the contents of this form or any related or associated information or documents.
- You are responsible for your own decision on whether to make any purchase.
- Any information, grading of properties, opinions, or guidance given by us are subjective and do not form legally binding representations or advice.

Floor Plans

<p style="text-align: center;">Ground Floor Approx. 39.3 sq. metres (422.8 sq. feet)</p>  <p style="text-align: center;">Total area: approx. 77.9 sq. metres (838.0 sq. feet)</p>	<p style="text-align: center;"><u>GROUND FLOOR</u></p> <p>Living Room 4.22m (13'10") x 3.72m (12'3") Bow window to front, fireplace, double radiator, fitted carpet.</p> <p>Dining Area 3.21m (10'6") x 2.55m (8'4") Window to rear, double radiator, fitted carpet.</p> <p>Kitchen Area 2.87m (9'5") x 2.63m (8'8") Window to side, radiator.</p> <p>Hallway Radiator, fitted carpet, stairs.</p>
<p style="text-align: center;">First Floor Approx. 38.6 sq. metres (415.2 sq. feet)</p> 	<p style="text-align: center;"><u>FIRST FLOOR</u></p> <p>Landing Window to side.</p> <p>Bedroom 1 3.70m (12'2") x 3.34m (10'11") Window to front, Boiler cupboard, radiator, fitted carpet.</p> <p>Bedroom 2 3.65m (12') x 2.69m (8'10") Window to rear, radiator, fitted carpet.</p> <p>Bedroom 3 2.80m (9'2") x 2.74m (9') Window to front, radiator, fitted carpet.</p> <p>Family Bathroom Two windows to rear,</p>



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	radiator.
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Photographs



Back of House



Back Garden



Dining Room



Kitchen



Stairs



Bedroom 1



Bedroom 2



Bedroom 3



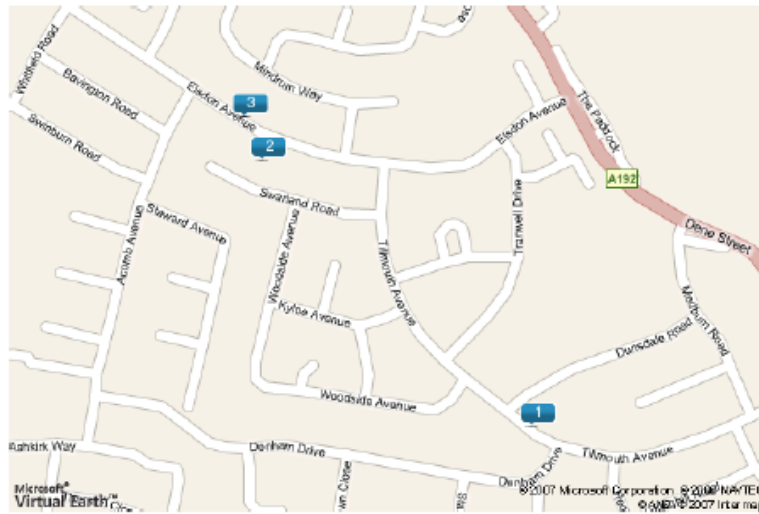
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Bathroom

Appendix II- Market Value Analysis

Properties shown on map



The icons indicate the centre of the postcode and not necessarily the exact location



£149,950

Archived 1

Tillmouth Avenue, Holywell
3 bedroom semi-detached

Marketed from 12 Sep 2008 to 28 May 2009 (259 days)

Under Offer We are delighted to offer for sale this well presented semi-detached home situated in this popular residential area. Viewing is recommended to fully appreciate the quality and size of accommodation on offer. Briefly comprising, entrance porch, reception hallway, lounge through dining room, breakf...



£139,950

For Sale 2

Elsdon Avenue, Seaton Delaval
3 bedroom semi-detached

Marketed from 23 May 2009

A GENEROUSLY PROPORTIONED THREE BEDROOMED SEMI-DETACHED HOME SITUATED ON THIS POPULAR ESTATE, WITHIN EASY ACCESS OF ALL LOCAL AMENITIES E.G SCHOOLS, LIBRARY, SHOPS, BUS SERVICES AND GOOD ROAD LINKS. BRIEFLY COMPRISES: LOUNGE, DINING ROOM, MODERN KITCHEN, MULTI PURPOSE ROOM, BATHROOM (SHOWER), GAS...



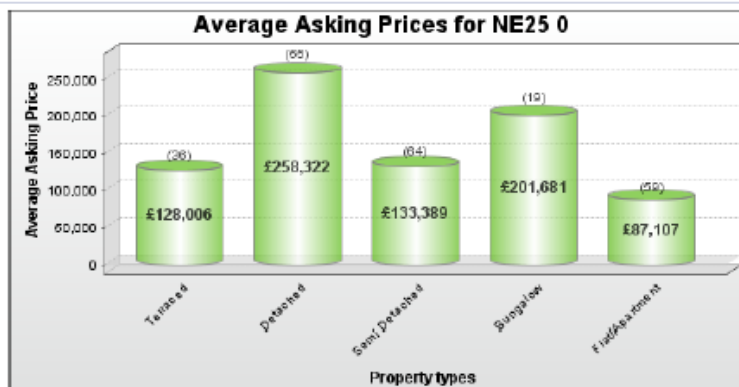
Guide Price £110,000

Archived 3

Elsdon Avenue, Seaton Delaval, NE25
3 bedroom semi-detached

Marketed from 27 Mar 2009 to 30 May 2009 (64 days)

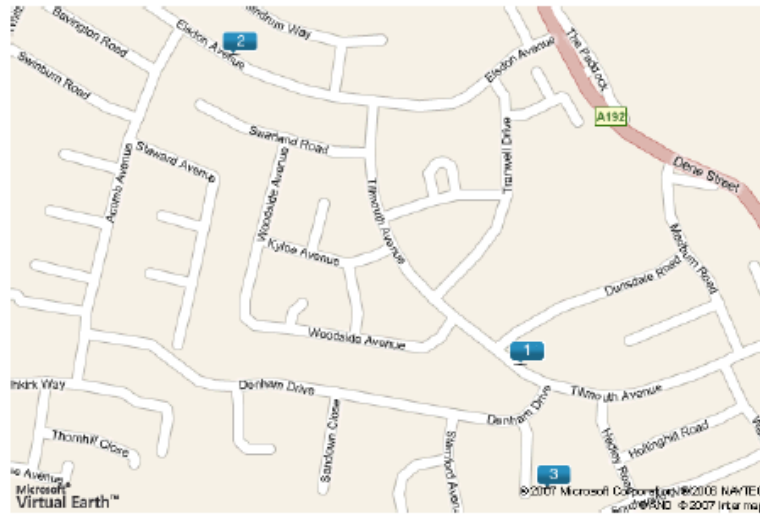
Under Offer This three bedroomed semi-detached house in this popular estate and sought after location comprises:- lounge/dining room, modern kitchen, utility room, three bedrooms and family bathroom. The property benefits from:- gas central heating, double glazing, off street parking and garage and gardens to



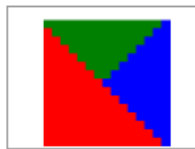
This graph derives its data from the average asking prices of properties advertised on Rightmove.co.uk within the last 60 days.

Appendix III- Rental Analysis

Properties shown on map



The icons indicate the centre of the postcode and not necessarily the exact location



£595 PCM

Holywell
3 bedroom semi-detached

Available on an unfurnished basis is this semi detached house situated in Tillmouth Avenue., close to local amenities. Briefly comprising reception hallway, lounge through dining room, kitchen, separate utility room. To the first floor there are three bedrooms and a bathroom with a separate wc. E...

Archived 1

Marketed from 20 Mar 2009 to 13 May 2009 (55 days)



£495 PCM

Elsdon Avenue, Seaton Delaval, NE25
3 bedroom semi-detached

Three bedroom semi detached house available for let in the Seaton Deleval area of North Tyneside. Briefly comprising of large lounge with laminate flooring, attractive fire surround incorporating gas fire, patio doors leading to rear garden. Fitted kitchen and utility, bathroom fitted with whit...

Archived 2

Marketed from 22 Jul 2008 to 04 Feb 2009 (198 days)



£495 PCM

Holywell
3 bedroom terraced

Sold STCM SITUATED IN POPULAR AREA, COMPRISING: LOUNGE, 17FT DINING KITCHEN, REAR PORCH, THREE BEDROOMS, BATHROOM WITH SEPARATE SHOWER CUBICLE. EXTERNALLY THERE IS AN OPEN PLAN LAWNED AREA AND PAVED GARDEN AREA TO THE REAR, DRIVEWAY OFFERING OFF STREET PARKING. AVAILABLE IMMEDIATELY. GAS CENTRAL HEATING ...

Archived 3

Marketed from 07 Apr 2009 to 09 Apr 2009 (2 days)

Deal Structure

Step 1 Reservation:		
Armchair Fee	£985	
Balance on Valuation	£4,000	
Total Fee	£4,985	
Step 2 Obtain BTL Mortgage:		
75% LTV	£66,000	
Step 3 Exchange & Completion:		
25% Deposit	£22,000	
Broker / Legal Fees	Nil	
Rental Subsidy	Nil	
Total Cash Out-Lay to Purchase	£26,985	
Equity		
Discount Price	£88,000	
Market Value	£110,000	
Instant Equity	£22,000	
Cash-Flow		
Monthly Mortgage	-£323	Based on 4.7% mortgage
Monthly Rent	+£495	
Monthly Cash Flow	+£172	
Future Forecasts		
Equity in 5 Years	£42,769	Assuming 3% conservative rate
Equity in 10 Years	£62,064	Assuming 3% conservative rate

Queries:

If you have any queries regarding this property, contact Lisa on:

01665 577 502