

3 Bed Semi Detached House – Newcastle

An immediate £22,500 instant equity

25% Discount & 8% Yield

OMV £90,000 - Net Price £67,500



INFORMATION ONLY

This 3 bedroom house offers investors an immediate opportunity to gain a 25% instant equity in this presented property:-

- **25% discount off OMV**
- **Cost to purchase property £2,350 based on obtaining 75% mortgage.**
- **Cash positive rent of £186 pm**
- **Local letting agents have similar properties in the area letting for £425 / 450pm**
- **Property available with vacant possession on completion**
- **Rental Yield of 8%**

The property comprises of:-

Lounge, Kitchen, Bathroom and 3 Bedrooms. The house has UPVC double glazing and gas central heating.

Garden:

Rear garden is fenced with paved patio area and lawn – Front garden is laid to hard standing for car parking.

General Information:

The property is in a good condition throughout and has been looked after by the current owners, however, it will benefit from redecoration.

There are a number of properties in the area which are successfully let out both on a short term and long term basis. The property is well situated for local amenities and a large hospital close by, making it a good potential for tenants. The M6 motorway is 5 minutes drive away.

You can call us on Tel: 01926 431088

This property is subject to a legally binding Option Agreement in our favour which will be released on completion of your purchase.

Open Market Value	£90,000
Discount	25% (Instant Equity of £22,500)
Net Price:	£67,500
Rental value	£425 / £450 pm
Mortgage: Based on 4.7% mortgage rate @ 75% LTV	£264 pm approx
Rental Yield*:	8%
Cash positive rent per month @75% LTV	£186 pm

*Rental Yield – Annual rent (based on rent indicated) divided by purchase price of the property.

Closing Costs to the purchaser for this deal are estimated to be in the region of £2,350 (this includes your legal costs, broker fees and finders fee).

IMPORTANT NOTICE: There will be a strict exchange and completion of contracts within 21-28 days of reservation. Failure to achieve this may result in the deal being withdrawn. If the purchaser or his representatives fail to meet this deadline or if it is perceived that the deadline will not be achieved then the deal may be withdrawn.

All documents you receive relating to this deal should be dealt with immediately and despatched by return post.

You are advised that you should be available for contact throughout this purchasing process. If you are away from home, please keep Crimson informed of your contact arrangements.

As we are no longer able to obtain a RICS survey, purchasers should carryout their own due diligence.

Notice:

Notice is hereby given that these property particulars, although believed to be correct, do not form part of an offer or a contract. Neither the vendor or Crimson Investment Properties LLP nor any person in their employment make representation or warranty whatsoever in relation to the property. Whilst we endeavour to ensure the above details are correct we "the agents" can not be held liable for any errors or admissions in the particulars and purchasers are advised to do their own verifications.

Terms & Conditions Available on request