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GLADSTONE TERRACE, SANDYFORD, NE2

Offers Over £500,000


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Investment property with a HMO licence. It is currently let at £3,640 per calendar month (£43,680 per annum), which is £140 per bedroom per week. The rent is due to be marketed at £3,874 per calendar month for the coming year (£46,488 per annum), or £149 per bedroom per week. An investor would have an income in place from the first day and a rent increase built in for next year.

A spacious six-bedroom home arranged over three floors in Sandyford, currently let and offering a landlord a ready-made income, with multiple bathroom facilities, an enclosed rear patio and the added benefit of solar panels with a feed-in tariff.

The solar panels add a second income stream. The property benefits from a feed-in tariff which runs until 2036 and currently brings in around £2,000 per annum. That is roughly ten more years of payments on top of the rent, bringing the gross yield to 9.14% this year and 9.70% from next year.

The layout suits the rental market well. The ground floor has a living room/bedroom, depending on how the layout is structured, a living/dining room with a door opening onto the rear patio, a fitted kitchen with integrated appliances and a downstairs utility/WC. The remaining bedrooms are arranged over the upper floors, supported by two bathrooms. The enclosed rear patio gives tenants useful outdoor space and is easy to maintain.

Gladstone Terrace is well placed in Sandyford, with local shops, cafés, restaurants and everyday conveniences nearby and Newcastle city centre within easy reach. Northumbria university being five minutes walk away, major employment areas add to the location's appeal for tenants, and public transport offering links to the wider city, making this an incredibly appealing investment opportunity.

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The internal accommodation comprises: an entrance vestibule opening into the entrance hall, with a door to the right leading into the front-facing bedroom. This room enjoys an attractive bay window overlooking the front of the property, allowing plenty of natural light into the space. The entrance hall also provides access to the staircase rising to the first floor and a further door leading into the living/dining room. The living/dining room benefits from a useful storage cupboard and a door opening directly onto the rear yard. Positioned off the living/dining room, the kitchen is fitted with a range of wall and base units alongside integrated appliances, with a window overlooking the patio. From the kitchen, there is access to a useful utility room and a convenient WC, with a further door providing direct access to the rear patio.

To the first floor, the landing gives access to three well-proportioned bedrooms and the family bathroom. The main bedroom is positioned to the front and benefits from built-in wardrobes, while the adjacent smaller bedroom offers versatility and would work particularly well as a nursery, study or home office. The third bedroom provides further accommodation on this floor. A well-appointed family bathroom serves the first-floor bedrooms.

The second floor provides two further double bedrooms, both benefiting from Velux windows which allow natural light into the rooms. A second family bathroom is also located on this floor and features a Velux window.

Externally, the property benefits from an enclosed rear patio, providing a private outdoor space ideal for relaxing and entertaining.





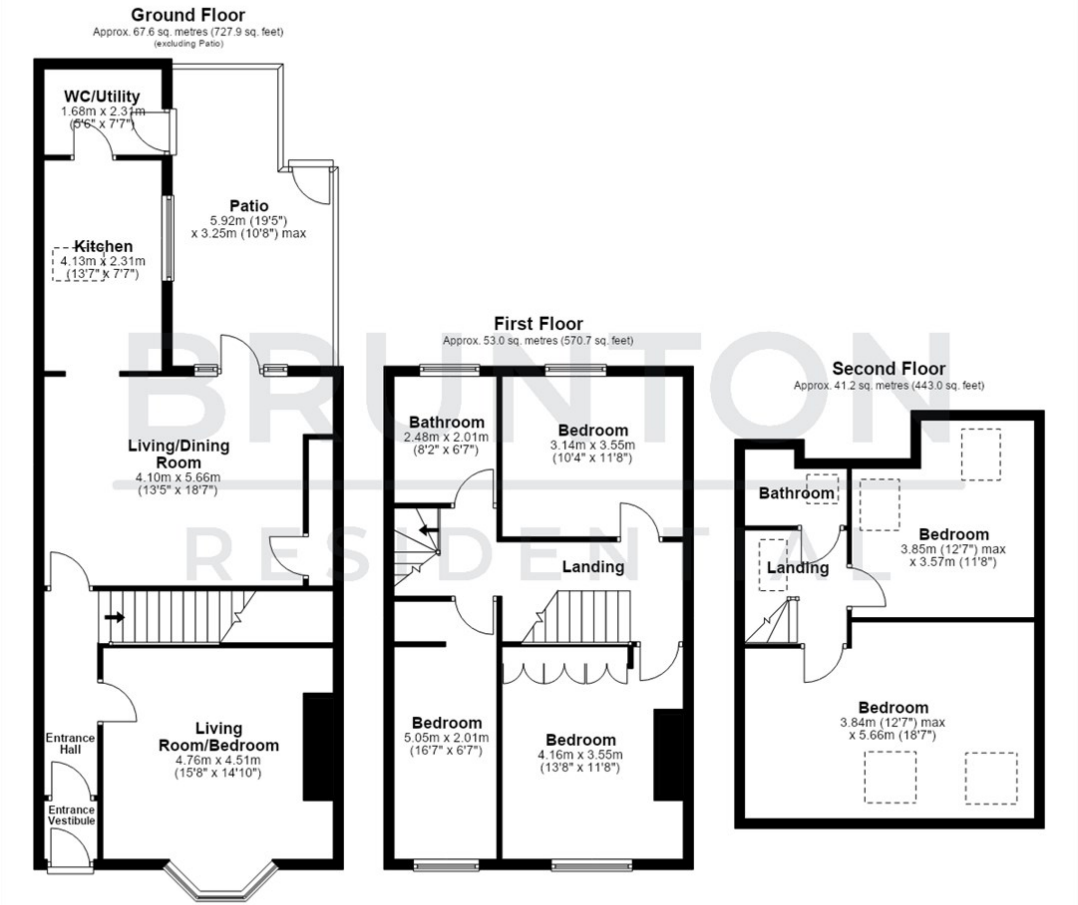
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TENURE : Freehold

LOCAL AUTHORITY : Newcastle CC

COUNCIL TAX BAND : B

EPC RATING : B



Total area: approx. 161.8 sq. metres (1741.6 sq. feet)

