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CHESTER STREET, SANDYFORD, NE2

Offers Over £480,000


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Investment property that has been an HMO continuously since 2008 with a HMO License. It is currently let at £3,614 per calendar month (£43,368 per annum), which is £139 per bedroom per week. The rent is due to be marketed at £3,744 per calendar month for the coming year (£44,928 per annum), or £144 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 paying 80p for every kWh generated, which runs until November 2036 and currently brings in around £1,500 per annum. That is roughly ten more years of payments on top of the rent. Making the yield- 9.3% this year if you include the £1500 fit and 9.8% next year.

The layout suits the rental market well. The ground floor has a bedroom, a living/dining room with French doors opening onto the rear patio, and a fitted kitchen with integrated appliances. The remaining bedrooms are arranged over the upper floors, supported by a shower room, a separate bathroom and an additional WC. The enclosed rear patio gives tenants useful outdoor space and is easy to maintain.

54 Chester Street is well placed in Sandyford, with local shops, cafés, restaurants and everyday conveniences nearby and Newcastle city centre within easy reach. The nearby universities just 5 minutes walk to Northumbria university and major employment areas add to the area's appeal for tenants, and public transport links connect to the wider city.

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The internal accommodation comprises: an entrance hall with stairs rising to the first floor. To the right, the first bedroom room enjoys views over the front of the property. Adjacent, a generous living/dining room offers ample space for a family dining table and benefits from French doors opening onto the rear, allowing natural light into the room and creating a pleasant setting for entertaining.

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 rear yard. The layout provides practical everyday functionality, with the separate dining room offering additional space for hosting family and friends.

To the first floor, the landing provides access to three good-sized bedrooms. A further hallway leads to a shower room, a separate bathroom and an additional WC, offering flexibility and convenience for a busy household.

Stairs continue to the second-floor landing, where two further bedrooms provide additional accommodation, both benefiting from Velux windows. A useful storage cupboard is also located off the landing, adding valuable practicality to the upper floor.

Externally, the property benefits from an enclosed rear patio, providing a private outdoor space with room for seating, outdoor dining and entertaining, as well as everyday family life.





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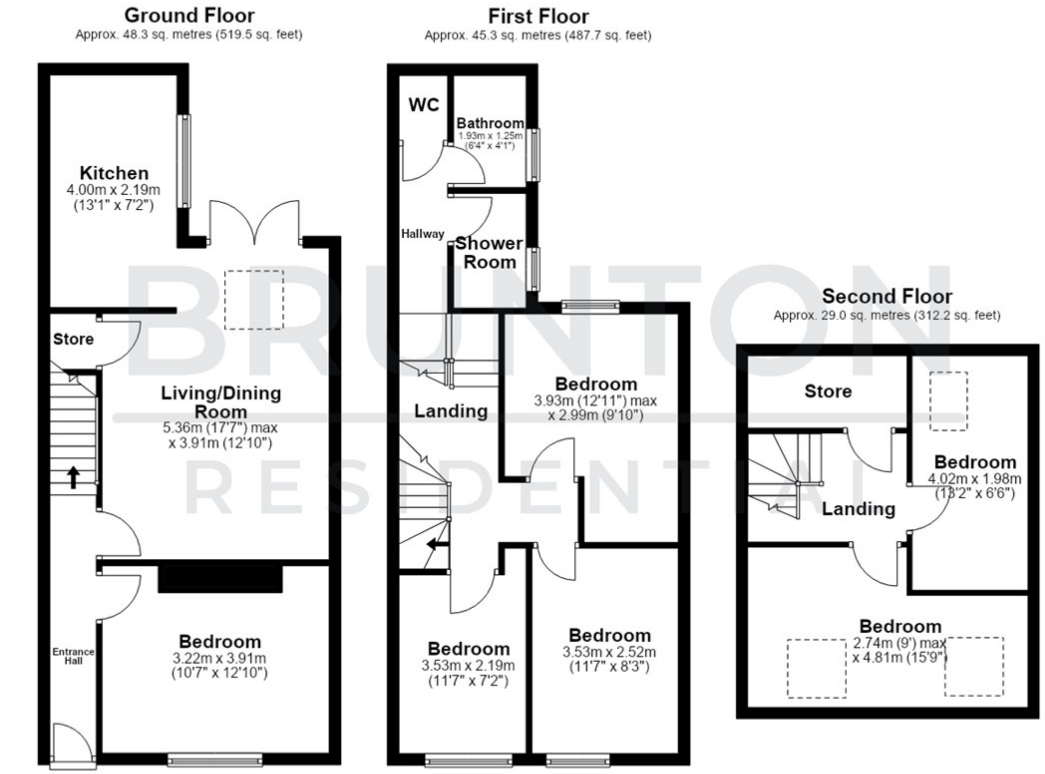
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TENURE : Freehold

LOCAL AUTHORITY : Newcastle CC

COUNCIL TAX BAND : B

EPC RATING : C



Total area: approx. 122.6 sq. metres (1319.4 sq. feet)



