

LET PROPERTY PACK

INVESTMENT INFORMATION

Church St, Coundon,
Bishop Auckland DL14 8PJ

203674169

 www.letproperty.co.uk





Property Description

Our latest listing is in Church St, Coundon, Bishop Auckland DL14 8PJ

Get instant cash flow of **£450** per calendar month with a **9.0%** Gross Yield for investors.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...



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Property Key Features

2 Bedroom

1 Bathroom

Three Piece Bathroom

**Close proximity to valuable
amenities**

Factor Fees: £0.00

Ground Rent: TBC

Lease Length: TBC

Current Rent: £450

Market Rent: £452

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £60,000.00 and borrowing of £45,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 60,000.00

25% Deposit	£15,000.00
SDLT Charge	£1,800
Legal Fees	£1,000.00
Total Investment	£17,800.00

Projected Investment Return



The monthly rent of this property is currently set at £450 per calendar month but the potential market rent is

£ 452

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.



Returns Based on Rental Income	£450	£452
Mortgage Payments on £45,000.00 @ 5%	£187.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	TBC	
Letting Fees	£45.00	£45.20
Total Monthly Costs	£247.50	£247.70
Monthly Net Income	£202.50	£204.30
Annual Net Income	£2,430.00	£2,451.60
Net Return	13.65%	13.77%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,547.60**
Adjusted To

Net Return **8.69%**

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

Annual Net Income **£1,551.60**
Adjusted To

Net Return **8.72%**

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 £85,000.



£85,000

3 bedroom terraced house for sale

CHURCH STREET, COUNDON, Bishop Auckland, DL14 8PJ

+ Add to report

NO LONGER ADVERTISED UNDER OFFER

RE-FURBISHED THROUGHOUT | IMMACULATELY PRESENTED | IDEAL FIRST TIME BUY | SPACIOUS FLOORPLAN | GA...

SOLD PRICE HISTORY

30 Aug 2019 £84,000



£67,000

2 bedroom end of terrace house for sale

Church Street, Coundon, Bishop Auckland, DL14

+ Add to report

NO LONGER ADVERTISED

ONLY OVER 60s are eligible for the Home for Life from Homewise (incorporating a Lifetime Lease) |...

SOLD PRICE HISTORY

24 Nov 2006 £84,000



Marketed from 16 May 2023 to 21 Aug 2023 (97 days) by Homewise, Covering County Durham & Darlington

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £565 based on the analysis carried out by our letting team at **Let Property Management**.



£565 pcm

2 bedroom end of terrace house

Church Street, Bishop Auckland, DL14

NO LONGER ADVERTISED

+ Add to report

No Agent Fees | Students Can Enquire | Property Reference Number: 1735498

Marketed from 14 Jun 2023 to 18 Sep 2023 (95 days) by OpenRent, London



£450 pcm

2 bedroom terraced house

Gurlish West, Coundon, Bishop Auckland, County Durham, DL14

NO LONGER ADVERTISED

LET AGREED

+ Add to report






Available Now! | Newly Decorated | Two Double Bedrooms | Council Tax Band A | EPC Rating D | Depo...

Marketed from 24 May 2023 to 30 Aug 2023 (98 days) by Holbrook & Co, Bishop Auckland

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**
-  Standard Tenancy Agreement In Place: **Yes**
-  Fully compliant tenancy: **Yes**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **2 years+**
-  Payment history: **On time for length of tenancy**

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?

Make an offer or
book a viewing

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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