

LET PROPERTY PACK

INVESTMENT INFORMATION

Milbank Terrace, Station
Town, Wingate, County
Durham, TS28 5EF

210002845

 www.letproperty.co.uk





Property Description

Our latest listing is in Milbank Terrace, Station Town, Wingate, County Durham, TS28 5EF

This property has a potential to rent for **£641** which would provide the investor a Gross Yield of **9.6%** if the rent was increased to market rate.

With great potential returns and located within a prime rental location in Country Durham, it will make for a reliable long term investment for an investor.

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



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Property Key Features

2 Bedroom

1 Bathroom

Has two reception

Spacious room

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: Vacant

Market Rent: £641

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £80,000.00 and borrowing of £60,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 80,000.00

25% Deposit	£20,000.00
SDLT Charge	£2,400
Legal Fees	£1,000.00
Total Investment	£23,400.00

Projected Investment Return



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	£641
Mortgage Payments on £60,000.00 @ 5%	£250.00
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	TBC
Letting Fees	£64.10
Total Monthly Costs	£329.10
Monthly Net Income	£311.90
Annual Net Income	£3,742.80
Net Return	15.99%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,460.80**
Adjusted To

Net Return **10.52%**

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


Annual Net Income **£2,542.80**
Adjusted To

Net Return **10.87%**

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 £90,000.



2 bedroom end of terrace house for sale [+ Add to report](#)


East View, Thornley, Durham, County Durham, DH6


CURRENTLY ADVERTISED **UNDER OFFER**


Marketed from 9 Mar 2024 by Downen, Peterlee

£90,000

TWO DOUBLE BEDROOMS | NO ONWARD CHAIN | TWO BATHROOMS | KITCHEN/DINER | SPACIOUS LIVING ROOM | RE...

 Sold price history: [View](#)

 Floor plan: [View](#)



2 bedroom terraced house for sale [+ Add to report](#)


Sunningdale Grove, Hartlepool

NO LONGER ADVERTISED **SOLD STC**

Marketed from 27 Nov 2023 to 26 Jun 2024 (211 days) by Manners & Harrison, Hartlepool

£90,000


CLOAKROOM | 2 RECEPTION ROOMS | FRONT AND REAR GARDENS | ON STREET PARKING | NO ONWARD CHAIN

 Floor plan: [View](#)

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £700 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom terraced house [+ Add to report](#)


Holborn Road, Hylton Lane, Sunderland, Tyne and Wear, SR4 8AR

NO LONGER ADVERTISED

Marketed from 3 Sep 2024 to 5 Sep 2024 (2 days) by Pattinson Estate Agents, Sunderland

Two Double Bedrooms | Stunning Bathroom | Front and rear gardens | Driveway | Driving Distance To...

[Sold price history:](#) [View](#)



2 bedroom terraced house [+ Add to report](#)

Sparrow Hall Drive, Darlington

CURRENTLY ADVERTISED **LET AGREED**

Marketed from 22 Aug 2024 by Venture Properties, Darlington

Two Bedrooms | Whinfield | Terraced | Close To Local Amenities | Close To Schools | Enclosed Garde...



[Sold price history:](#) [View](#)

[Floor plan:](#) [View](#)

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: **N/A**
-  Current term of tenancy: **N/A**
-  Standard Tenancy Agreement In Place: **N/A**
-  Payment history: **N/A**
-  Fully compliant tenancy: **N/A**
Fully compliant tenancy including EICR & Gas Safety in order

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?

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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