

LET PROPERTY PACK

INVESTMENT INFORMATION

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

210002845









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...







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

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

210002845

Lounge









Kitchen







Bedrooms









Bathroom







Exterior









Initial Outlay





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



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	твс
Ground Rent	ТВС
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

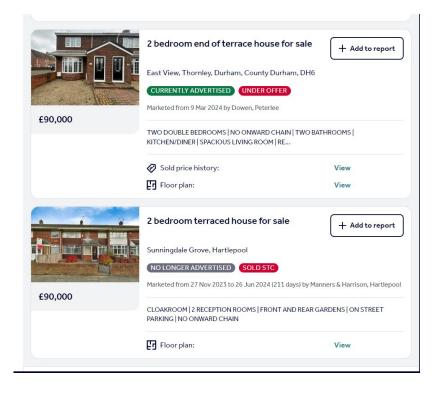
Net Return

10.87%

Sale Comparables Report



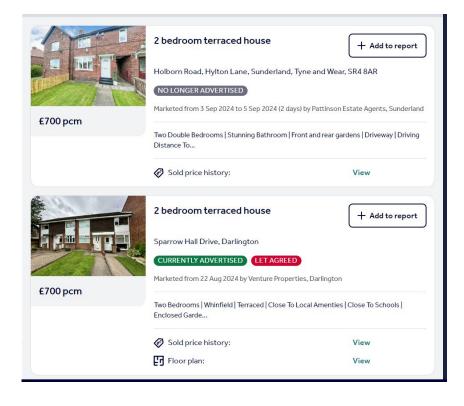
This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £90,000.



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**.



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.





Interested in this property investment?

Call us on **0141 478 0985**

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

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.

