

LET PROPERTY PACK

INVESTMENT INFORMATION

Dene Street, Houghton Le
Spring, DH5

209756767

 www.letproperty.co.uk





Property Description

Our latest listing is in Dene Street, Houghton Le Spring, DH5

Get instant cash flow of **£495** per calendar month with a **5.7%** Gross Yield for investors.

This property has a potential to rent for **£750** which would provide the investor a Gross Yield of **8.7%** if the rent was increased to market rate.

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 be a rewarding addition to an investor portfolio.

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



Dene Street, Houghton
Le Spring, DH5

209756767



Property Key Features

2 bedroom

1 bathroom

Spacious Room

Garden Ground Space

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £495

Market Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £104,000.00 and borrowing of £78,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 104,000.00

25% Deposit	£26,000.00
SDLT Charge	£3,120
Legal Fees	£1,000.00
Total Investment	£30,120.00

Projected Investment Return



The monthly rent of this property is currently set at £495 per calendar month but the potential market rent is

£ 750

Returns Based on Rental Income	£495	£750
Mortgage Payments on £78,000.00 @ 5%	£325.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£49.50	£75.00
Total Monthly Costs	£389.50	£415.00
Monthly Net Income	£105.50	£335.00
Annual Net Income	£1,266.00	£4,020.00
Net Return	4.20%	13.35%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£2,520.00**
Adjusted To

Net Return **8.37%**

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

Annual Net Income **£2,460.00**
Adjusted To

Net Return **8.17%**

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 £125,000.



£125,000

2 bedroom semi-detached house for sale

+ Add to report

Henry Street, Hetton-le-Hole, Houghton Le Spring, Tyne and Wear, DH5

CURRENTLY ADVERTISED

Marketed from 12 Jul 2024 by YOUR MOVE Chris Stonock, Houghton Le Spring



£119,995

2 bedroom semi-detached house for sale

+ Add to report

Henry Street, Hetton-Le-Hole, Tyne and Wear

NO LONGER ADVERTISED

SOLD STC

Marketed from 8 Aug 2023 to 3 Nov 2023 (86 days) by Robinsons, Durham

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £825 based on the analysis carried out by our letting team at **Let Property Management**.



£825 pcm

2 bedroom terraced house

+ Add to report

Hetton-le-Hole, Houghton Le Spring, Tyne and Wear, DH5

NO LONGER ADVERTISED

Marketed from 14 Jun 2024 to 29 Jul 2024 (44 days) by YOUR MOVE Chris Stonock Lettings, Houghton Le Spring



£750 pcm

2 bedroom semi-detached house

+ Add to report

Lindsay Street, Hetton-le-Hole, Houghton Le Spring, Tyne and Wear, DH5 9AT

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 Apr 2024 to 3 Jun 2024 (41 days) by Pattinson Estate Agents, Houghton Le Spring

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**



Current term of tenancy: **5 years +**



Standard Tenancy Agreement In Place: **Yes**



Payment history: **On time for length of tenancy**



Fully compliant tenancy: **Yes**

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.



www.letproperty.co.uk

Dene Street, Houghton Le Spring, DH5

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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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