

LET PROPERTY PACK

INVESTMENT INFORMATION

Palmer Street, Stanley,
DH9

214150882

 www.letproperty.co.uk





Property Description

Our latest listing is in Palmer Street, Stanley, DH9

Get instant cash flow of **£450** per calendar month with a **9.8%** Gross Yield for investors.

This property has a potential to rent for **£546** which would provide the investor a Gross Yield of **11.9%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



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Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £450

Market Rent: £546

Lounge



Kitchen



Bedrooms



Exterior





Figures based on assumed purchase price of £55,000.00 and borrowing of £41,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 55,000.00

25% Deposit £13,750.00

SDLT Charge £1,650

Legal Fees £1,000.00

Total Investment £16,400.00

Projected Investment Return



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

£ 546



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	£546
Mortgage Payments on £41,250.00 @ 5%	£171.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£45.00	£54.60
Total Monthly Costs	£231.88	£241.48
Monthly Net Income	£218.13	£304.53
Annual Net Income	£2,617.50	£3,654.30
Net Return	15.96%	22.28%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,562.30**
Adjusted To

Net Return **15.62%**

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

Annual Net Income **£2,829.30**
Adjusted To

Net Return **17.25%**

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 £69,950.



£69,950

2 bedroom terraced house for sale

Palmer Street, Stanley, Co. Durham

CURRENTLY ADVERTISED

Marketed from 12 Aug 2024 by David Bailes, Stanley

+ Add to report



£50,000

3 bedroom terraced house for sale

Palmer Street, South Moor, Stanley, County Durham, DH9

NO LONGER ADVERTISED

Marketed from 6 Oct 2023 to 20 Dec 2023 (75 days) by Sylvester Properties, Stanley

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

2 bedroom terraced house

Braidwood Mews, Stanley, County Durham, DH9

NO LONGER ADVERTISED

LET AGREED

Marketed from 21 Jul 2024 to 5 Sep 2024 (45 days) by Keyhole Residential, Birtley

+ Add to report



£595 pcm

2 bedroom terraced house

Rose Avenue, South Moor, Stanley, DH9

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 Nov 2024 to 13 Dec 2024 (21 days) by Sylvester Properties, Stanley

+ Add to report

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

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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