

LET PROPERTY PACK

INVESTMENT INFORMATION

Short Street, Bishop
Auckland, DL14 6BN

214580274

 www.letproperty.co.uk





Property Description

Our latest listing is in Short Street, Bishop Auckland, DL14 6BN

Get instant cash flow of **£525** per calendar month with a **7.3%** Gross Yield for investors.

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

3 Bedrooms

2 Bathrooms

Good Condition

**Likely to attract enquiries from
Serious Investors & Developers**

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £525

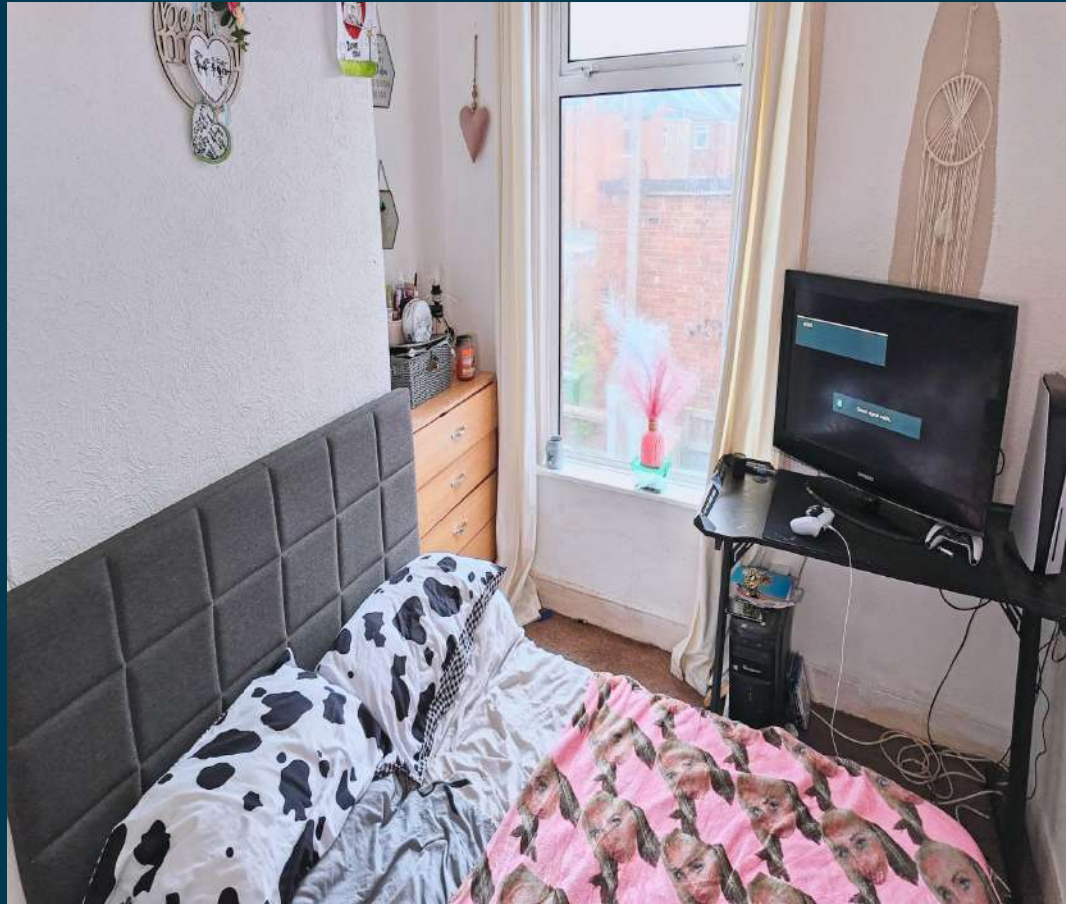
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £86,000.00 and borrowing of £64,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 86,000.00

25% Deposit £21,500.00

SDLT Charge £4,300

Legal Fees £1,000.00

Total Investment £26,800.00

Projected Investment Return



The monthly rent of this property is currently set at £525 per calendar month.



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 | £525 |
| Mortgage Payments on £64,500.00 @ 5% | £268.75 |
| Est. Building Cover (Insurance) | £15.00 |
| Approx. Factor Fees | TBC |
| Ground Rent | Freehold |
| Letting Fees | £52.50 |
| Total Monthly Costs | £336.25 |
| Monthly Net Income | £188.75 |
| Annual Net Income | £2,265.00 |
| Net Return | 8.45% |

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,215.00**
Adjusted To

Net Return **4.53%**

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

Annual Net Income **£975.00**
Adjusted To

Net Return **3.64%**

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.



£90,000

3 bedroom terraced house for sale

Princes Street, Bishop Auckland, DL14

NO LONGER ADVERTISED

Marketed from 14 Apr 2023 to 9 Oct 2024 (543 days) by J W Wood, Bishop Auckland

Large Stone Built Terrace | Three Bedrooms and Attic | Gas Central Heating | Double Glazing | Tow...

+ Add to report



£89,950

3 bedroom terraced house for sale

Waine Crescent, Bishop Auckland

NO LONGER ADVERTISED **SOLD STC**

Marketed from 17 Sep 2024 to 17 Jan 2025 (121 days) by Kan-Move, County Durham

THREE BEDROOM MID-TERRACED HOUSE | TWO RECEPTION ROOMS | GAS FIRED CENTRAL HEATING SYSTEM | BLOCK...

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £575 based on the analysis carried out by our letting team at **Let Property Management**.



£575 pcm

3 bedroom terraced house

Bell Street , Bishop Auckland

NO LONGER ADVERTISED LET AGREED

Marketed from 21 Feb 2024 to 16 Apr 2024 (55 days) by My Property Box, Darlington

Three Bedrooms | Gas Central Heating | Yard to rear | Close to schools and local and shops | Newl...

+ Add to report



£550 pcm

3 bedroom terraced house

Craddock Street, Bishop Auckland, , DL14 6HA

NO LONGER ADVERTISED LET AGREED

Marketed from 31 Jan 2024 to 2 Mar 2024 (30 days) by Hunters, Bishop Auckland

THREE BEDROOMS | TERRACED | UNFURNISHED | GAS CENTRAL HEATING | TOWN CENTRE LOCATION | REAR YARD ...

+ 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: **Yes**



Standard Tenancy Agreement In Place: **Yes**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order

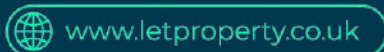


Current term of tenancy: **Moved in within the last 2 years**



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?

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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