

LET PROPERTY PACK

INVESTMENT INFORMATION

Nelson Street, Bishop
Auckland, DL14 7DG

214580998

 www.letproperty.co.uk





Property Description

Our latest listing is in Nelson Street, Bishop Auckland, DL14 7DG

Get instant cash flow of **£435** per calendar month with a **6.5%** Gross Yield for investors.

This property has a potential to rent for **£500** which would provide the investor a Gross Yield of **7.5%** 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...



Nelson Street, Bishop
Auckland, DL14 7DG

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Property Key Features

2 Bedrooms

1 Bathroom

Well Maintained Property

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

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £435

Market Rent: £500

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

£ 80,000.00

25% Deposit	£20,000.00
SDLT Charge	£4,000
Legal Fees	£1,000.00
Total Investment	£25,000.00

Projected Investment Return



The monthly rent of this property is currently set at £435 per calendar month but the potential market rent is

£ 500



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	£435	£500
Mortgage Payments on £60,000.00 @ 5%	£250.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£43.50	£50.00
Total Monthly Costs	£308.50	£315.00
Monthly Net Income	£126.50	£185.00
Annual Net Income	£1,518.00	£2,220.00
Net Return	6.07%	8.88%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,220.00**
Adjusted To

Net Return **4.88%**

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


Annual Net Income **£1,020.00**
Adjusted To

Net Return **4.08%**

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 £85,000.



£85,000

3 bedroom terraced house for sale


Princes Street, Bishop Auckland, County Durham, DL14

CURRENTLY ADVERTISED

Marketed from 2 Mar 2024 by J W Wood, Bishop Auckland

Substantial Stone built Terrace | Sold with Tenant in Situ paying £433 PCM | Three Bedrooms | Gas...

[+ Add to report](#)



£84,950

3 bedroom terraced house for sale

Percy Street, Bishop Auckland, Durham, DL14

CURRENTLY ADVERTISED **UNDER OFFER**

Marketed from 12 Nov 2024 by REA Estates, Bishop Auckland - Sales


3 Bed Mid Terrace | Popular Location | Close To Town Centre | Within Walking Distance of Local Sc...

[+ 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

Suffolk Place, Bishop Auckland

NO LONGER ADVERTISED

Marketed from 8 Jul 2024 to 8 Jul 2024 by Hunters, Bishop Auckland

THREE BEDROOMS | TERRACED | GAS CENTRAL HEATING | UPVC DOUBLE GLAZING | GARDEN | ON STREET PARKIN...

+ 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**



Current term of tenancy: **2 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

Nelson Street, Bishop Auckland, DL14 7DC

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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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