

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Surtees Street, Bishop Auckland, DL14 7DJ

214580132











#### **Property Description**

Our latest listing is in Surtees Street, Bishop Auckland, DL14 7DJ

Get instant cash flow of £525 per calendar month with a 7.8% Gross Yield for investors.

This property has a potential to rent for £528 which would provide the investor a Gross Yield of 7.8% 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...







Surtees Street, Bishop Auckland, DL147DJ



#### **Property Key Features**

2 Bedrooms

1 Bathroom

**Well Maintained Property** 

**Easy Access to Local Amenities** 

Likely to attract enquiries from Serious Investors & Developers **Factor Fees: TBC** 

**Ground Rent: Freehold** 

Lease Length: Freehold

**Current Rent: £525** 

Market Rent: £528

214580132

## Lounge





## Kitchen





#### Bedrooms







#### **Bathroom**





#### **Exterior**





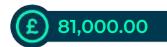
#### **Initial Outlay**





Figures based on assumed purchase price of £81,000.00 and borrowing of £60,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£20,250.00** 

SDLT Charge £4,050

Legal Fees £1,000.00

Total Investment £25,300.00

#### **Projected Investment Return**



The monthly rent of this property is currently set at £525 per calendar month but the potential market rent is





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	£528
Mortgage Payments on £60,750.00 @ 5%	£253.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	Freehold	
Letting Fees	£52.50	£52.80
Total Monthly Costs	£320.63	£320.93
Monthly Net Income	£204.38	£207.08
Annual Net Income	£2,452.50	£2,484.90
Net Return	9.69%	9.82%

#### Return Stress Test Analysis Report





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

Annual Net Income

£1,428.90

Adjusted To

Net Return

5.65%

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

Annual Net Income

£1,269.90

Adjusted To

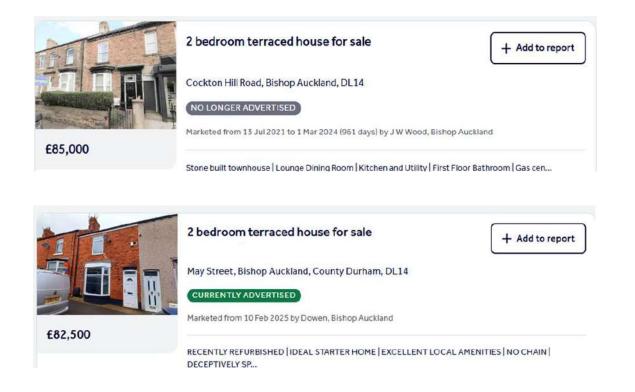
Net Return

5.02%

#### 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.



#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £550 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: 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.





# Interested in this property investment?

Call us on **0141 478 0985** 



Surtees Street, Bishop Auckland, DL14 7DJ



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.