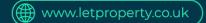


LET PROPERTY PACK

INVESTMENT INFORMATION

Kingfisher Drive, Houghton Le Spring, DH5

214854673











Property Description

Our latest listing is in Kingfisher Drive, Houghton Le Spring, DH5

Get instant cash flow of £550 per calendar month with a 5.7% Gross Yield for investors.

This property has a potential to rent for £657 which would provide the investor a Gross Yield of 6.9% 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 make for a rewarding addition to an investors portfolio.

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







Kingfisher Drive, Houghton Le Spring, DH5



Property Key Features

2 Bedrooms

1 Bathroom

Private Garden Space

Spacious open-plan living and kitchen area

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £550

Market Rent: £657

Lounge









Kitchen









Bedrooms









Bathroom









Exterior







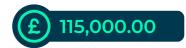
Initial Outlay





Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£28,750.00**

SDLT Charge £5,750

Legal Fees £1,000.00

Total Investment £35,500.00

Projected Investment Return





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.

The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is



Returns Based on Rental Income	£550	£657
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£55.00	£65.70
Total Monthly Costs	£429.38	£440.08
Monthly Net Income	£120.63	£216.93
Annual Net Income	£1,447.50	£2,603.10
Net Return	4.08%	7.33%

Return Stress Test Analysis Report





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

Annual Net Income

£1,289.10

Adjusted To

Net Return

3.63%

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

Annual Net Income

£878.10

Adjusted To

Net Return

2.47%

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 £144,950.



£144,950

£120,000

3 bedroom semi-detached house for sale

+ Add to repo

Kingfisher Drive, Easington Lane, Houghton Le Spring, Tyne and Wear, DH5 0GE

NO LONGER ADVERTISED

SOLD STC

Marketed from 10 Aug 2022 to 2 Dec 2022 (114 days) by Pattinson Estate Agents, Houghton Le Spring

ami_Datachad | These Badesame | Haseadad Kitchen / Dines With Eithed Applicance | Tice Car Delicare



3 bedroom semi-detached house for sale

+ Add to repo

Kingfisher Drive, Houghton Le Spring

NO LONGER ADVERTISED

SOLD STC

Marketed from 5 May 2021 to 9 Sep 2021 (127 days) by Yopa, North

Parfact First Home | No Forward Chain! | Modern Development | Allocated Parking | Low Maintenance

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £695 based on the analysis carried out by our letting team at **Let Property Management**.



£695 pcm

2 bedroom bungalow

Halgarth Bungalows, Hetton-Le-Hole, Houghton Le Spring, DH5

NO LONGER ADVERTISED

Marketed from 27 Feb 2024 to 9 Mar 2024 (10 days) by OpenRent, London



£695 pcm

2 bedroom terraced house

+ Add to report

+ Add to report

Pemberton Bank, Easington Lane, Houghton Le Spring, Tyne and Wear, DH5

NO LONGER ADVERTISED

 ${\it Marketed from 30 \, Nov \, 2023 \, to \, 25 \, Jan \, 2024 \, (56 \, days) \, by \, YOUR \, MOVE \, Chris \, Stonock \, Lettings, \, Houghton \, LeSpring}$

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.





Interested in this property investment?

Call us on **0141 478 0985**



Kingfisher Drive, Houghton Le Spring, DH5



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.