

LET PROPERTY PACK

INVESTMENT INFORMATION

Kingfisher Drive,
Houghton Le Spring, DH5

214854673

 www.letproperty.co.uk





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...



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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





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

£ 115,000.00

25% Deposit	£28,750.00
SDLT Charge	£5,750
Legal Fees	£1,000.00
Total Investment	£35,500.00

Projected Investment Return



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

£ 657



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	£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.

 <p>£144,950</p>	<h3>3 bedroom semi-detached house for sale</h3> <p>Kingfisher Drive, Easington Lane, Houghton Le Spring, Tyne and Wear, DH5 0GE</p> <p>NO LONGER ADVERTISED SOLD STC</p> <p>Marketed from 10 Aug 2022 to 2 Dec 2022 (114 days) by Pattinson Estate Agents, Houghton Le Spring</p> <p>Semi-Detached Three Bedrooms Upgraded Kitchen/Diner With Fitted Appliances Two Car Drives</p>
 <p>£120,000</p>	<h3>3 bedroom semi-detached house for sale</h3> <p>Kingfisher Drive, Houghton Le Spring</p> <p>NO LONGER ADVERTISED SOLD STC</p> <p>Marketed from 5 May 2021 to 9 Sep 2021 (127 days) by Yopa, North</p> <p>Perfect First Home No Forward Chain Modern Development Allocated Parking Low Maintenance</p>

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

+ Add to report

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

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

NO LONGER ADVERTISED

Marketed from 30 Nov 2023 to 25 Jan 2024 (56 days) by YOUR MOVE Chris Stonock Lettings, Houghton Le Spring

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.



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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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