

# LET PROPERTY PACK

### **INVESTMENT INFORMATION**

Lynndale, Wolsingham, Bishop Auckland DL13

214692875











## **Property Description**

Our latest listing is in Lynndale, Wolsingham, Bishop Auckland DL13

Get instant cash flow of £700 per calendar month with a 5.2% Gross Yield for investors.

This property has a potential to rent for £750 which would provide the investor a Gross Yield of 5.6% if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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







Lynndale, Wolsingham, Bishop Auckland DL13



3 Bedrooms

2 Bathrooms

**Utility Room** 

**Driveway and Garden Space** 

**Factor Fees: TBC** 

**Ground Rent: TBC** 

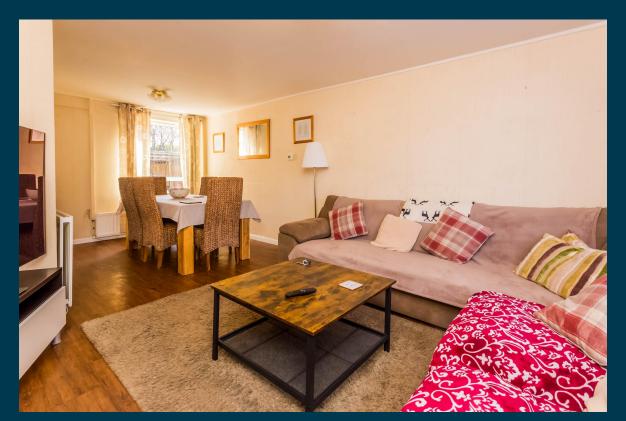
Lease Length: TBC

**Current Rent: £700** 

Market Rent: £750

## Lounge









## Kitchen









## **Bedrooms**









## **Bathroom**









## **Exterior**









## **Initial Outlay**





Figures based on assumed purchase price of £161,000.00 and borrowing of £120,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£40,250.00** 

SDLT Charge 4830

Legal Fees £1,000.00

Total Investment £46,080.00

## **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 £700 per calendar month but the potential market rent is



Returns Based on Rental Income	£700	£750
Mortgage Payments on £120,750.00 @ 5%	£503.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	ТВС	
Letting Fees	£70.00	£75.00
Total Monthly Costs	£588.13	£593.13
Monthly Net Income	£112	£157
Annual Net Income	£1,343	£1,883
Net Return	2.91%	4.09%

## Return Stress Test Analysis Report





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

Annual Net Income £383

Adjusted To

Net Return **0.83**%

If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income -£533

Adjusted To

Net Return -1.16%

## 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 £160,000.



3 bedroom semi-detached house for sale

+ Add to report

Lynndale, Wolsingham, Weardale

NO LONGER ADVERTISED

SOLD STC

Marketed from 22 Dec 2022 to 24 May 2023 (153 days) by Robinsons, Crook





3 bedroom semi-detached house for sale

+ Add to report

Lynndale, Wolsingham, Weardale

NO LONGER ADVERTISED

SOLD STC

Marketed from 12 Sep 2023 to 9 Aug 2024 (331 days) by Robinsons, Crook

£99,950

## **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£750 pcm

#### 3 bedroom semi-detached house

+ Add to report

Lydgate Lane, Wolsingham, Bishop Auckland

NO LONGER ADVERTISED

LET AGREED

Marketed from 26 Apr 2024 to 24 May 2024 (28 days) by Robinsons, Crook



£675 pcm

#### 2 bedroom apartment

+ Add to report

Sycamore Lodge, Darlington

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 Sep 2024 to 8 Nov 2024 (45 days) by Carver Residential, Darlington

## **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: 17 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** 



Lynndale, Wolsingham, Bishop Auckland DL13

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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.

