

LET PROPERTY PACK

INVESTMENT INFORMATION

Lynndale, Wolsingham,
Bishop Auckland DL13

214692875

 www.letproperty.co.uk





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...



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Property Key Features

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





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

£ 161,000

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

£ 750

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	TBC	
Ground Rent	TBC	
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.



£160,000

3 bedroom semi-detached house for sale

Lynndale, Wolsingham, Weardale

NO LONGER ADVERTISED

SOLD STC

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

+ Add to report



£99,950

3 bedroom semi-detached house for sale

Lynndale, Wolsingham, Weardale

NO LONGER ADVERTISED

SOLD STC

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

+ Add to report

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.



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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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