

LET PROPERTY PACK

INVESTMENT INFORMATION

Tamworth Close, Etharley
Dene, Bishop Auckland,
DL14 0RN

217140781

 www.letproperty.co.uk





Property Description

Our latest listing is in Tamworth Close, Etharley Dene, Bishop Auckland, DL14 0RN

This property has a potential to rent for **£1,150** which would provide the investor a Gross Yield of **7.5%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected 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...



Tamworth Close, Etharley
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Property Key Features

3 Bedrooms

1 Bathroom

Ideal for First Time Buyers

Well Maintained Property

Private garage parking

Private front and rear gardens

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Market Rent: £1,150

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £184,000.00 and borrowing of £138,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 184,000.00

25% Deposit	£46,000.00
SDLT Charge	£10,380
Legal Fees	£1,000.00
Total Investment	£57,380.00

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.



Returns Based on Rental Income	£1,150
Mortgage Payments on £138,000.00 @ 5%	£575.00
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	Freehold
Letting Fees	£115.00
Total Monthly Costs	£705.00
Monthly Net Income	£445.00
Annual Net Income	£5,340.00
Net Return	9.31%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,040.00**
Adjusted To

Net Return **5.30%**

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

Annual Net Income **£2,580.00**
Adjusted To

Net Return **4.50%**

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 £189,950.



£189,950

3 bedroom semi-detached house for sale

+ Add to report

BECKETT CLOSE, ETHERLEY DENE

NO LONGER ADVERTISED

Marketed from 15 Jun 2023 to 26 Mar 2024 (285 days) by Downen, Bishop Auckland

IMMACULATELY PRESENTED | POPULAR LOCALITY | AMPLE OFF ROAD PARKING | ATTRACTIVE REAR GARDEN | IDE...



£185,000

3 bedroom semi-detached house for sale

+ Add to report

Chatsworth Avenue, Bishop Auckland, DL14

NO LONGER ADVERTISED

SOLD STC

Marketed from 10 Jan 2024 to 20 May 2024 (131 days) by J W Wood, Bishop Auckland

Bay fronted Semi Detached Home | Three Bedrooms - All with Fitted Storage | Gas Central Heating v...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,200 based on the analysis carried out by our letting team at **Let Property Management**.



£1,200 pcm

3 bedroom semi-detached house

Hastings Avenue, Durham, DH1

NO LONGER ADVERTISED

LET AGREED

Marketed from 9 May 2024 to 16 Aug 2024 (98 days) by Urban Base Executive, North East

Three Bedroom Semi-Detached | Beautiful Residential Area | Situated West of the City | Ten Minute...

+ Add to report



£1,170 pcm

3 bedroom semi-detached house

Warwick Court, Durham, DH1

NO LONGER ADVERTISED

Marketed from 23 May 2024 to 27 May 2024 (4 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 2069417

+ Add to report

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: **N/A**
- ✓ Standard Tenancy Agreement In Place: **N/A**
- ✓ Fully compliant tenancy: **N/A**
Fully compliant tenancy including EICR & Gas Safety in order
- ✓ Current term of tenancy: **N/A**
- ✓ Payment history: **N/A**

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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Tamworth Close, Etharley Dene, Bishop
Aukland, DL14 0RN

217140781

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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