

LET PROPERTY PACK

INVESTMENT INFORMATION

Chapel Place, DL14

217104962

 www.letproperty.co.uk





Property Description

Our latest listing is in Chapel Place, DL14

Get instant cash flow of **£350** per calendar month with a **4.9%** Gross Yield for investors.

This property has a potential to rent for **£485** which would provide the investor a Gross Yield of **6.8%** 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...



Chapel Place, DL14

217104962



Property Key Features

2 bedrooms

2 bathrooms

Ensuite

Well Maintained Property

Factor Fees: tbc

Ground Rent: tbc

Lease Length: tbc

Current Rent: £350

Market Rent: £485

Lounge



Kitchen



Bedrooms



Bathroom





Figures based on assumed purchase price of £85,100.00 and borrowing of £63,825.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 85,100.00

25% Deposit £21,275.00

SDLT Charge £4,255

Legal Fees £1,000.00

Total Investment £26,530.00

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 £350 per calendar month but the potential market rent is

£ 485

Returns Based on Rental Income	£350	£485
Mortgage Payments on £63,825.00 @ 5%	£265.94	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	tbc	
Ground Rent	tbc	
Letting Fees	£35.00	£48.50
Total Monthly Costs	£315.94	£329.44
Monthly Net Income	£34.06	£155.56
Annual Net Income	£408.75	£1,866.75
Net Return	1.54%	7.04%

Return **Stress Test** Analysis Report



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

Annual Net Income **£896.75**
Adjusted To

Net Return **3.38%**

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



Annual Net Income **£590.25**
Adjusted To

Net Return **2.22%**

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 £110,000.

 £110,000	<div>2 bedroom end of terrace house for sale</div> <div>Hillside Road, Coundon, Bishop Auckland</div> <div>NO LONGER ADVERTISED</div> <div>Marketed from 24 Jan 2024 to 24 Apr 2024 (90 days) by Hunters, Bishop Auckland</div>	<div>+ Add to report</div>
 £105,000	<div>2 bedroom end of terrace house for sale</div> <div>Hillside Road, Coundon, Bishop Auckland, DL14</div> <div>NO LONGER ADVERTISED SOLD STC</div> <div>Marketed from 21 Dec 2024 to 4 Apr 2025 (104 days) by J W Wood, Bishop Auckland</div>	<div>+ Add to report</div>

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £565 based on the analysis carried out by our letting team at **Let Property Management**.



£565 pcm

2 bedroom end of terrace house

Church Street, Bishop Auckland, DL14

NO LONGER ADVERTISED

Marketed from 14 Jun 2023 to 18 Sep 2023 (95 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 1735498

+ Add to report



£550 pcm

2 bedroom end of terrace house

Wharton Street, Bishop Auckland

NO LONGER ADVERTISED

LET AGREED

Marketed from 27 Mar 2024 to 1 Jul 2024 (96 days) by Galaxy Letts Ltd, Peterlee

+ 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: **YES**



Current term of tenancy: **2 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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