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LET PROPERTY PACK

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INVESTMENT INFORMATION

Pennine View, Sherburn Hill, Durham, DH6

217595739

🌐 www.letproperty.co.uk 🕽

LETPR[®]**PERTY**





Property Description

Our latest listing is in Pennine View, Sherburn Hill, Durham, DH6

Get instant cash flow of £600 per calendar month with a 5.5% Gross Yield for investors.

This property has a potential to rent for £650 which would provide the investor a Gross Yield of 6.0% 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...







Pennine View, Sherburn Hill, Durham, DH6

217595739

2 Bedrooms 2 Bathrooms Good Condition Front and Rear Garden Space

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Property Key Features

Factor Fees: £0.00 Ground Rent: Freehold Lease Length: Freehold Current Rent: £600 Market Rent: £650











Kitchen









Bedrooms









Bathroom









Exterior













Figures based on assumed purchase price of £130,000.00 and borrowing of £97,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£32,500.00
SDLT Charge	£6,600
Legal Fees	£1,000.00
Total Investment	£40,100.00

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 £600 per calendar month but the potential market rent is \bigcirc



Returns Based on Rental Income	£600	£650
Mortgage Payments on £97,500.00 @ 5%	£406.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£60.00	£65.00
Total Monthly Costs	£481.25	£486.25
Monthly Net Income	£118.75	£163.75
Annual Net Income	£1,425.00	£1,965.00
Net Return	<mark>3.55%</mark>	<mark>4.90%</mark>



Return Stress Test Analysis Report





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

Annual Net Income **£665.00** Adjusted To

Net Return 1.66%

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

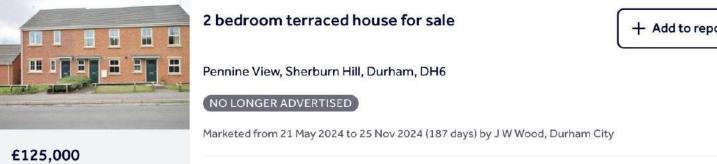
Annual Net Income **£15.00** Adjusted To

Net Return

0.04%

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 £125,000.





2 bedroom terraced house for sale

Pennine View, Sherburn Hill, Durham, DH6

NO LONGER ADVERTISED

UNDER OFFER

Marketed from 25 Jul 2021 to 4 Aug 2021 (10 days) by J W Wood, Durham City

£110,000



ETODA DEPT



Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £625 based on the analysis carried out by our letting team at **Let Property Management**.



£625 pcm







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





Standard Tenancy Agreement In Place: **YES**





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.



Current term of tenancy: 2 years+

Payment history: On time for length of tenancy





Pennine View, Sherburn Hill, Durham, DH6

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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.



Interested in this property investment?

Call us on 0141 478 0985