

LET PROPERTY PACK

INVESTMENT INFORMATION

Craddock Street,
Spennymoor, DL16

216381779

 www.letproperty.co.uk





Property Description

Our latest listing is in Craddock Street, Spennymoor, DL16

Get instant cash flow of **£475** per calendar month with a **9.0%** Gross Yield for investors.

This property has a potential to rent for **£537** which would provide the investor a Gross Yield of **10.2%** 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...



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Spennymoor, DL16

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Property Key Features

2 bedroom

1 bathroom

Spacious Lounge

Large Kitchen

Factor Fees: £0

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £475

Market Rent: £537

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £63,000.00 and borrowing of £47,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 63,000.00

25% Deposit £15,750.00

SDLT Charge £3,150

Legal Fees £1,000.00

Total Investment £19,900.00

Projected Investment Return



The monthly rent of this property is currently set at £475 per calendar month but the potential market rent is

£ 537

Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.



Returns Based on Rental Income	£475	£537
Mortgage Payments on £47,250.00 @ 5%	£196.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£47.50	£53.70
Total Monthly Costs	£259.38	£265.58
Monthly Net Income	£215.63	£271.43
Annual Net Income	£2,587.50	£3,257.10
Net Return	13.00%	16.37%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,183.10**
Adjusted To

Net Return **10.97%**

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

Annual Net Income **£2,312.10**
Adjusted To

Net Return **11.62%**

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 £65,000.



£65,000

2 bedroom terraced house for sale

Craddock Street, Spennymoor, Durham, DL16 7SZ

NO LONGER ADVERTISED

Marketed from 7 Dec 2022 to 30 Sep 2023 (296 days) by Pattinson Estate Agents, Gilesgate

+ Add to report



£60,000

2 bedroom terraced house for sale

Craddock Street, Spennymoor, County Durham, DL16

NO LONGER ADVERTISED

Marketed from 11 Apr 2023 to 9 Apr 2024 (364 days) by Holbrook & Co, Bishop Auckland

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £550 based on the analysis carried out by our letting team at **Let Property Management**.



£550 pcm

2 bedroom terraced house

Craddock Street, Spennymoor, County Durham, DL16

NO LONGER ADVERTISED

Marketed from 3 Feb 2025 to 19 Feb 2025 (16 days) by Downen, Spennymoor

+ Add to report



£475 pcm

2 bedroom terraced house

Craddock Street, Spennymoor

NO LONGER ADVERTISED

LET AGREED

Marketed from 10 Mar 2025 to 6 May 2025 (56 days) by Robinsons, Spennymoor

+ 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: **3 years+**



Standard Tenancy Agreement In Place: **Yes**



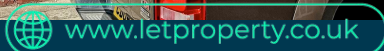
Payment history: **On time for length of tenancy**



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.



Craddock Street, Spennymoor, DL16

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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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