

LET PROPERTY PACK

INVESTMENT INFORMATION

St. Andrews Road,
Spennymoor, DL16 6NG

222455768

 www.letproperty.co.uk





Property Description

Our latest listing is in St. Andrews Road, Spennymoor, DL16 6NG

Get instant cash flow of **£695** per calendar month with a **8.78%** Gross Yield for investors.

This property has a potential to rent for **£750** which would provide the investor a Gross Yield of **9.47%** if the rent was increased to market rate.

With tenants currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...



St. Andrews Road,
Spennymoor, DL16 6NG

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Property Key Features

3 Bedrooms

2 Bathrooms

On-Street Parking

Private Rear Garden

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £695

Market Rent: £750

Lounge



Kitchen



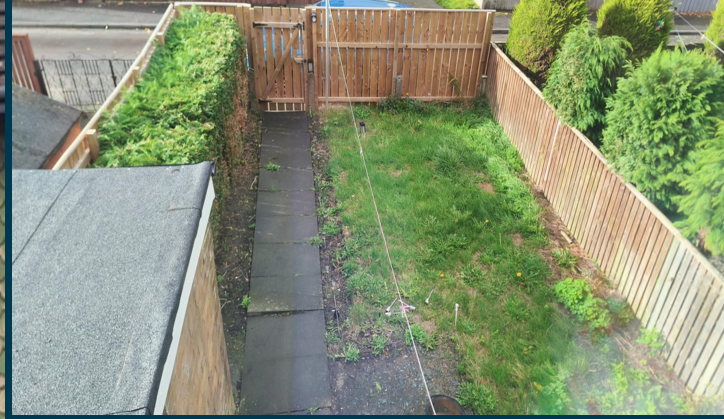
Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £109,000.00 and borrowing of £81,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 109,000.00

25% Deposit	£27,250.00
SDLT Charge	£5,450
Legal Fees	£1,000.00
Total Investment	£33,700.00

Projected Investment Return



The monthly rent of this property is currently set at £695 per calendar month but the potential market rent is

£ 750



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



Returns Based on Rental Income	£695	£750
Mortgage Payments on £81,750.00 @ 5%	£340.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£69.50	£75.00
Total Monthly Costs	£425.13	£430.63
Monthly Net Income	£269.88	£319.38
Annual Net Income	£3,238.50	£3,832.50
Net Return	9.61%	11.37%

Return Stress Test Analysis Report



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

Annual Net Income **£2,332.50**
Adjusted To

Net Return **6.92%**

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

Annual Net Income **£2,197.50**
Adjusted To

Net Return **6.52%**

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

3 bedroom terraced house for sale

+ Add to report

St Cuthbert's Terrace, Ferryhill, County Durham, DL17

NO LONGER ADVERTISED

Marketed from 30 Sep 2022 to 11 Feb 2025 (865 days) by Holbrook & Co, Bishop Auckland

Rarely Available | 3 Bedroom | Deceptively Spacious | Two Reception Rooms | Garage | Freehold | C...



£109,950

3 bedroom terraced house for sale

+ Add to report

North Drive, Spennymoor, County Durham, DL16

NO LONGER ADVERTISED

UNDER OFFER

Marketed from 7 Nov 2024 to 7 Apr 2025 (150 days) by Downen, Spennymoor

SPACIOUS MID TERRACE PROPERTY | THREE BEDROOMS | LARGE, PRIVATE REAR GARDEN | DUAL-ASPECT LOUNGE ...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £875 based on the analysis carried out by our letting team at **Let Property Management**.



£875 pcm

3 bedroom terraced house

+ Add to report

Mulberry Drive, Spennymoor

NO LONGER ADVERTISED

LET AGREED

Marketed from 6 Feb 2025 to 5 Mar 2025 (26 days) by Robinsons, Spennymoor

Three Bedroomed Mid-Link Property | Moorcroft Development | Built by Taylor Wimpey | Tenant Earni...



£800 pcm

3 bedroom terraced house

+ Add to report

Moorside, Spennymoor, DL16

NO LONGER ADVERTISED

Marketed from 29 Nov 2024 to 17 Dec 2024 (18 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 2239109

Current Tenant Profile



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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