

LET PROPERTY PACK

INVESTMENT INFORMATION

Springfield Meadow,
Ludworth, DH6

227333975

 www.letproperty.co.uk





Property Description

Our latest listing is in Springfield Meadow, Ludworth, DH6

Get instant cash flow of **£895** per calendar month with a **5.8%** Gross Yield for investors.

This property has a potential to rent for **£995** which would provide the investor a Gross Yield of **6.5%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



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Property Key Features

4 bedroom

3 bathroom

Spacious Rooms

Easy access to local amenities

Factor Fees: £0

Ground Rent: FREEHOLD

Lease Length: FREEHOLD

Current Rent: £895

Market Rent: £995

Lounge



Kitchen



Bedrooms



Bathrooms



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** can provide advice on achieving full market rent.



The monthly rent of this property is currently set at £895 per calendar month but the potential market rent is

£ 995

Returns Based on Rental Income	£895	£995
Mortgage Payments on £138,000.00 @ 5%	£575.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	FREEHOLD	
Letting Fees	£89.50	£99.50
Total Monthly Costs	£679.50	£689.50
Monthly Net Income	£215.50	£305.50
Annual Net Income	£2,586.00	£3,666.00
Net Return	4.51%	6.39%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,676.00**
Adjusted To

Net Return **2.92%**

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

Annual Net Income **£906.00**
Adjusted To

Net Return **1.58%**

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 £170,000.



£170,000

4 bedroom detached house for sale

[+ Add to report](#)

Springfield Meadow Ludworth, Durham, DH6

NO LONGER ADVERTISED

Marketed from 10 Apr 2024 to 31 May 2024 (51 days) by House Sales Direct, House Sales Direct



£169,950

4 bedroom detached house for sale

[+ Add to report](#)

SPRINGFIELD MEADOW, LUDWORTH, Durham City : Villages East Of, DH6 1NY

NO LONGER ADVERTISED

UNDER OFFER

Marketed from 14 Jul 2022 to 1 Dec 2022 (139 days) by Downen, Durham

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,350 pm based on the analysis carried out by our letting team at **Let Property Management**.



£1,350 pcm

4 bedroom detached house

Church Walk, Thornley, Durham, DH6

NO LONGER ADVERTISED

LET AGREED

Marketed from 12 Mar 2024 to 16 Apr 2024 (35 days) by J W Wood, Durham City

+ Add to report



£900 pcm

4 bedroom detached house

Springfield Meadow, Ludworth, Durham

NO LONGER ADVERTISED

Marketed from 25 Apr 2024 to 20 Jun 2024 (55 days) by Stuart Edwards, Durham

+ Add to report

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**



Standard Tenancy Agreement In Place: **Yes**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order



Current term of tenancy: **Moved in within the last 2 years**



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

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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