

LET PROPERTY PACK

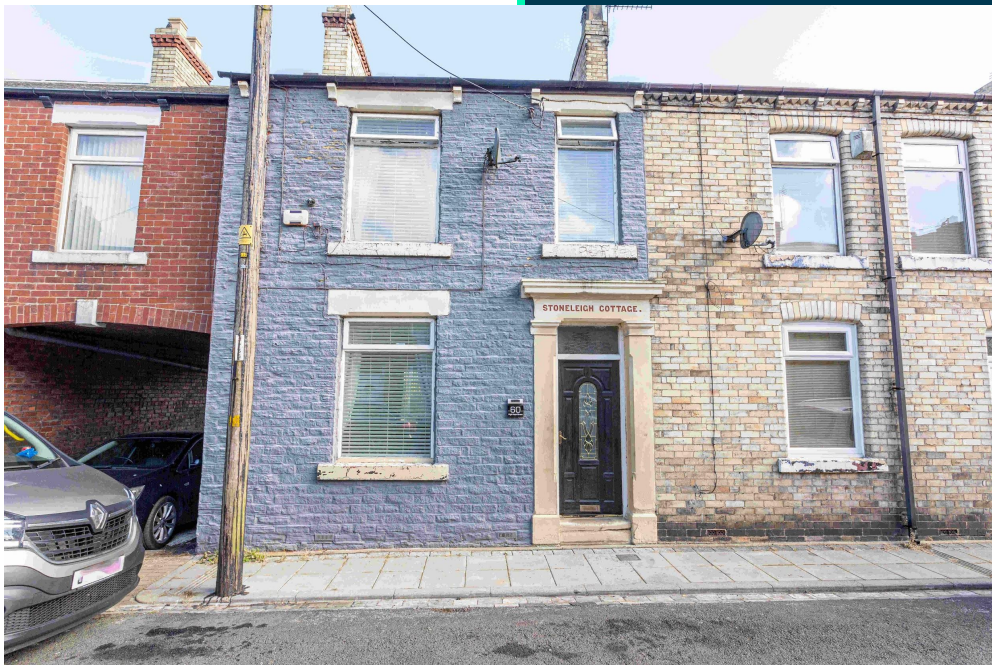
INVESTMENT INFORMATION

High Hope Street, Crook,
DL15

210634346

 www.letproperty.co.uk





Property Description

Our latest listing is in High Hope Street, Crook, DL15

Get instant cash flow of **£610** per calendar month with a **7.0%** Gross Yield for investors.

This property has a potential to rent for **£765** which would provide the investor a Gross Yield of **8.8%** if the rent was increased to market rate.

With a tenant 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...



High Hope Street, Crook,
DL15

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Property Key Features

3 bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

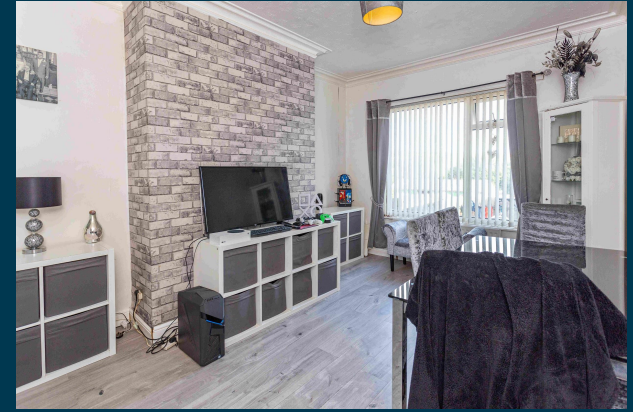
Ground Rent: freehold

Lease Length: freehold

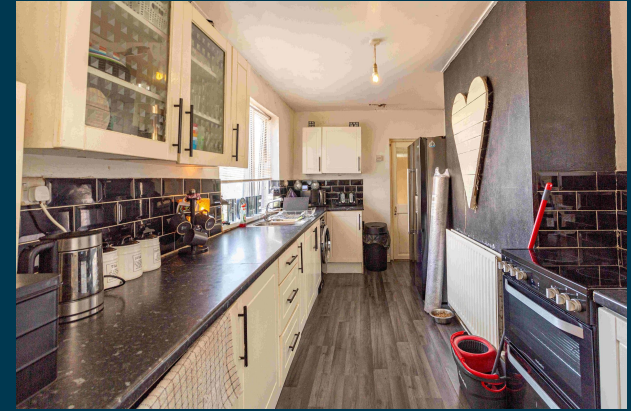
Current Rent: £610

Market Rent: £765

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £104,000.00 and borrowing of £78,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 104,000.00

25% Deposit	£26,000.00
SDLT Charge	£3,120
Legal Fees	£1,000.00
Total Investment	£30,120.00

Projected Investment Return



The monthly rent of this property is currently set at £610 per calendar month but the potential market rent is

£ 765

Returns Based on Rental Income	£610	£765
Mortgage Payments on £78,000.00 @ 5%	£325.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	freehold	
Letting Fees	£61.00	£76.50
Total Monthly Costs	£401.00	£416.50
Monthly Net Income	£209.00	£348.50
Annual Net Income	£2,508.00	£4,182.00
Net Return	8.33%	13.88%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income Adjusted To **£2,652.00**

Net Return **8.80%**

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


Annual Net Income Adjusted To **£2,622.00**

Net Return **8.71%**

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.



3 bedroom terraced house for sale + Add to report


High Hope Street, Crook

CURRENTLY ADVERTISED

Marketed from 17 May 2024 by Robinsons, Crook

£110,000

Delightful three bedroom property | New gas boiler fitted 2024 | UPVC double glazing | Refitted b...



4 bedroom terraced house for sale + Add to report

High Hope Street, Crook

NO LONGER ADVERTISED

Marketed from 7 Jun 2023 to 14 Nov 2023 (160 days) by Venture Properties, Crook

£99,000

Four Bedroom Terrace | CHAIN FREE | Two Reception Rooms | EPC GRADE E | Gas Central Heating | Spa...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £725 based on the analysis carried out by our letting team at **Let Property Management**.



£725 pcm

3 bedroom terraced house

Church Hill, Crook

NO LONGER ADVERTISED

LET AGREED

Marketed from 6 Dec 2023 to 8 Feb 2024 (64 days) by Venture Properties, Crook

+ Add to report



£725 pcm

3 bedroom semi-detached house

Uplands Close Crook

NO LONGER ADVERTISED

LET AGREED






Marketed from 13 Jul 2023 to 3 Aug 2023 (20 days) by Robinsons, Crook

+ 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: **5 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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High Hope Street, Crook, DL15

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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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