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# LET PROPERTY PACK

## **INVESTMENT** INFORMATION

The Avenue, Houghton Le Spring, DH5

210839201

( www.letproperty.co.uk

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## **Property** Description

Our latest listing is in The Avenue, Houghton Le Spring, DH5

Get instant cash flow of £475 per calendar month with a 7.0% Gross Yield for investors.

This property has a potential to rent for **£610** which would provide the investor a Gross Yield of **9.0%** 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 be a rewarding addition to an investor portfolio.

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

### **LETPR®PERTY**





#### The Avenue, Houghton Le Spring, DH5

210839201

2 bedroomFa1 bathroomGSpacious RoomLaGarden Ground SpaceC

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**Property Key Features** 

Factor Fees: Freehold Ground Rent: Freehold Lease Length: Freehold Current Rent: £475 Market Rent: £610













## Bedrooms





# Bathroom





## Exterior



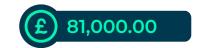






Figures based on assumed purchase price of £81,000.00 and borrowing of £60,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### ASSUMED PURCHASE PRICE



25% Deposit	£20,250.00
SDLT Charge	£2,430
Legal Fees	£1,000.00
Total Investment	£23,680.00

## **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 £475 per calendar month but the potential market rent is



Returns Based on Rental Income	£475	£610
Mortgage Payments on £60,750.00 @ 5%	£253.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£47.50	£61.00
Total Monthly Costs	£315.63	£329.13
Monthly Net Income	£159.38	£280.88
Annual Net Income	£1,912.50	<b>£3,370.50</b>
Net Return	<mark>8.08%</mark>	<mark>14.23%</mark>



## Return Stress Test Analysis Report





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

Annual Net Income **£2,150.50** Adjusted To

Net Return

9.08%

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

Annual Net Income **£2,155.50** Adjusted To

Net Return

9.10%

## 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 £90,000.



£90,000

#### 3 bedroom terraced house for sale

+ Add to report

The Avenue, Hetton-Le-Hole, Houghton le Spring, Tyne and Wear, DH5

#### NO LONGER ADVERTISED

Marketed from 28 Feb 2024 to 29 Apr 2024 (60 days) by Kimmitt and Roberts, Houghton Le Spring



#### 3 bedroom terraced house for sale



The Avenue, Hetton-Le-Hole, Houghton Le Spring, DH5

#### NO LONGER ADVERTISED SOLD STC

Marketed from 19 Nov 2021 to 2 Mar 2022 (103 days) by YOUR MOVE Chris Stonock, Houghton Le Spring

£80,000

## **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

£575 pcm

#### 2 bedroom terraced house

Church Road, Hetton-Le-Hole, Houghton Le Spring

NO LONGER ADVERTISED

Marketed from 12 Dec 2022 to 20 Dec 2022 (7 days) by Michael Hodgson, Sunderland



#### 2 bedroom terraced house

+ Add to report

+ Add to report

Houghton Road, Hetton-le-Hole, Tyne And Wear

NO LONGER ADVERTISED LET AGREED

Marketed from 19 Apr 2024 to 4 Jun 2024 (45 days) by Safe & Secure Properties, Houghton Le Spring



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: 3 years +

Payment history: On time for length of tenancy







#### The Avenue, Houghton Le Spring, DH5

#### 210839201

# 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.

