

LET PROPERTY PACK

INVESTMENT INFORMATION

Pickering Place, Durham,
DH1 1EG

211508693

 www.letproperty.co.uk





Property Description

Our latest listing is in Pickering Place, Durham, DH1 1EG

Get instant cash flow of **£750** per calendar month with a **8.7%** Gross Yield for investors.

This property has a potential to rent for **£812** which would provide the investor a Gross Yield of **9.5%** if the rent was increased to market rate.

With great potential returns and located within a prime rental location in Durham, it will make for a reliable long term investment for an investor.

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



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DH1 1EG

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Property Key Features

2 Bedroom

1 Bathroom

Ensuite

Spacious Room

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £750

Market Rent: £812

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £103,000.00 and borrowing of £77,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 103,000.00

25% Deposit	£25,750.00
SDLT Charge	£3,090
Legal Fees	£1,000.00
Total Investment	£29,840.00

Projected Investment Return



The monthly rent of this property is currently set at £750 per calendar month but the potential market rent is

£ 812

Returns Based on Rental Income	£750	£812
Mortgage Payments on £77,250.00 @ 5%	£321.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£75.00	£81.20
Total Monthly Costs	£411.88	£418.08
Monthly Net Income	£338.13	£393.93
Annual Net Income	£4,057.50	£4,727.10
Net Return	13.60%	15.84%

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 **£3,103.10**
Adjusted To

Net Return **10.40%**

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


Annual Net Income **£3,182.10**
Adjusted To

Net Return **10.66%**

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 £120,000.



2 bedroom apartment for sale [+ Add to report](#)

PICKERING PLACE, CARRVILLE

NO LONGER ADVERTISED **UNDER OFFER**

Marketed from 14 Dec 2022 to 20 Feb 2023 (67 days) by Downen, Durham

£120,000

BEAUTIFULLY PRESENTED HOME | MODERN & STYLISH APARTMENT | SUPERB CARRVILLE LOCATION | CLOSE TO DU...

Sold price history: [View](#)

17/02/2023	£108,000
17/02/2023	£108,000
17/02/2023	£108,000




EPC: [View](#)

(Approx.) Sqft: **764 sq ft** Price (£) per sqft: **£157.02**

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £900 based on the analysis carried out by our letting team at **Let Property Management**.

 <p>£900 pcm</p>	<p>2 bedroom flat</p> <p>Taylor Court, Carrville, Durham, DH1</p> <p>CURRENTLY ADVERTISED</p> <p>Marketed from 11 Aug 2024 by OpenRent, London</p> <hr/> <p>No Agent Fees Students Can Enquire Property Reference Number: 2186035</p>	<p>+ Add to report</p>
 <p>£900 pcm</p>	<p>2 bedroom flat</p> <p>Taylor Court, Carrville, Durham, DH1</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 19 May 2024 to 1 Jul 2024 (42 days) by OpenRent, London</p> <hr/> <p>No Agent Fees Students Can Enquire Property Reference Number: 2087977</p>	<p>+ Add to report</p>
 <p>£900 pcm</p>	<p>2 bedroom apartment</p> <p>Angerstein Court, Broomside Lane, DURHAM, DH1</p> <p>NO LONGER ADVERTISED LET AGREED</p> <p>Marketed from 25 May 2023 to 14 Sep 2023 (111 days) by Urban Base Executive, North East</p>	<p>+ Add to report</p>

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**

 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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