

LET PROPERTY PACK

INVESTMENT INFORMATION

Pickering Place, Durham, DH1 1EG

211508693









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...







Pickering Place, Durham, DH1 1EG



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

211508693

Lounge









Kitchen







Bedrooms









Bathroom





Exterior





Initial Outlay





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



25% Deposit **£25,750.00**

SDLT Charge £3,090

Legal Fees £1,000.00

Total Investment £29,840.00

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 £750 per calendar month but the potential market rent is



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%

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

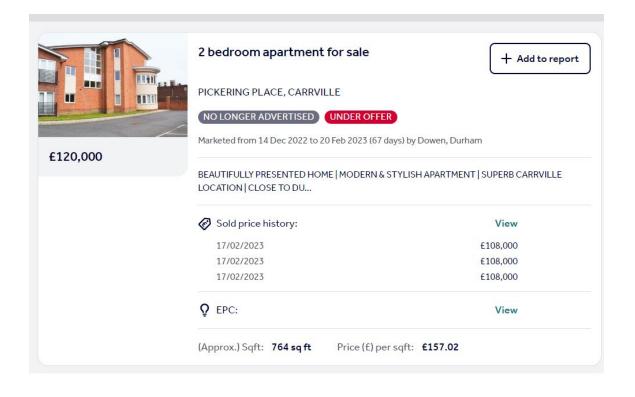
Net Return

10.66%

Sale Comparables Report



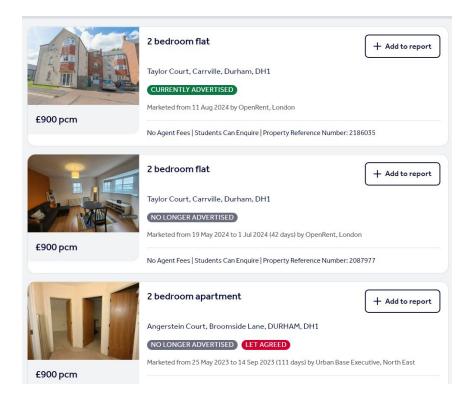
This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £120,000.



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**.



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: Moved in within the last 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.





Interested in this property investment?

Call us on **0141 478 0985**

Pickering Place, Durham, DH1 1EG



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.