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## LET PROPERTY PACK

#### **INVESTMENT** INFORMATION

Deepdale Street, Hetton-le-Hole, Houghton Le Spring, DH5 0DQ

211659179

www.letproperty.co.uk

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## **Property** Description

Our latest listing is in Deepdale Street, Hetton-le-Hole, Houghton Le Spring, DH5 0DQ

Get instant cash flow of £525 per calendar month with a 5.2% Gross Yield for investors.

This property has a potential to rent for **£609** which would provide the investor a Gross Yield of **9.7%** if the rent was increased to market rate.

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

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

#### **LETPR®PERTY**





Deepdale Street, Hetton-le-Hole, Houghton Le Spring, DH5 0DQ

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3 bedroom 1 bathroom Good Condition Spacious Lounge

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Factor Fees: TBC Ground Rent: TBC Lease Length: freehold Current Rent: £525 Market Rent: £609

**Property Key Features** 

## Lounge





## Kitchen





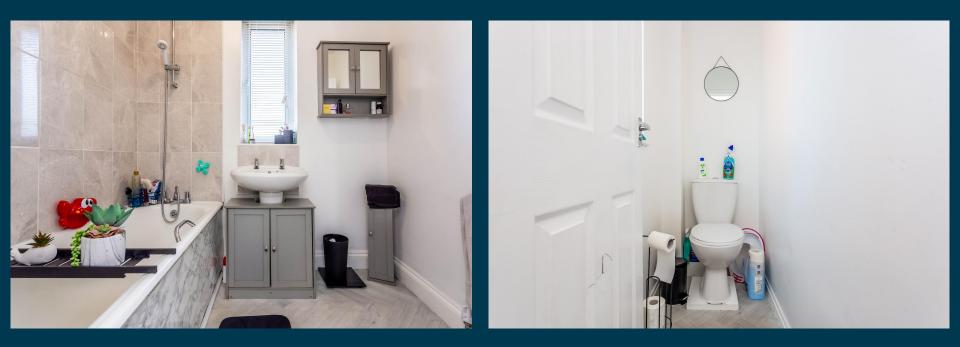
## Bedrooms





## Bathroom





## Exterior







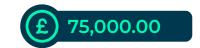






Figures based on assumed purchase price of £75,000 and borrowing of £56,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



| 25% Deposit      | £18,750.00 |
|------------------|------------|
| SDLT Charge      | £2,250     |
| Legal Fees       | £1,000.00  |
| Total Investment | £22,000.00 |

## **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 £525 per calendar month but the potential market rent is



| Returns Based on Rental Income       | £525                | £609                |
|--------------------------------------|---------------------|---------------------|
| Mortgage Payments on £56,250.00 @ 5% | £234.38             |                     |
| Est. Building Cover (Insurance)      | £15.00              |                     |
| Approx. Factor Fees                  | TE                  | BC                  |
| Ground Rent                          | твс                 |                     |
| Letting Fees                         | £52.50              | £60.90              |
| Total Monthly Costs                  | £301.88             | £310.28             |
| Monthly Net Income                   | £223.13             | £298.73             |
| Annual Net Income                    | £2,677.50           | £3,584.70           |
| Net Return                           | <mark>12.17%</mark> | <mark>16.29%</mark> |



### Return Stress Test Analysis Report





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

Annual Net Income£2,366.70Adjusted To

Net Return 10.76%

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

Annual Net Income **£2,459.70** Adjusted To

Net Return

11.18%

## 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 £155,000.

|          | 3 bedroom semi-detached house for sale<br>Lambton Drive, Houghton Le Spring, DH5<br>NO LONGER ADVERTISED                        | + Add to report         |
|----------|---|-------------------------|
|          | Extended corner plot   Freehold   Two garages   Front and rear of W/C   Moder   | jardens   Ground floor  |
| £155,000 | SOLD PRICE HISTORY<br>23 Aug 1997   | £42,000                 |
|          | 2 bedroom semi-detached house for sale<br>Cragdale Gardens, Hetton-Le-Hole, Houghton Le Spring<br>NO LONGER ADVERTISED SOLD STC | + Add to report         |
|          | Impressive semi detached house   Contemporary kitchen and double bedrooms   | bathroom   Two spacious |

£80,000



| £74,000 |
|---------|
| £48,500 |
|         |

## **Rent Comparables Report**

This property is situated in a high demand rental area with rents achieving as much as £695 based on the analysis carried out by our letting team at **Let Property Management**.



£695 pcm

£650 pcm





3 bedroom terraced house

+ Add to report

Station Road, Hetton-le-Hole, Houghton Le Spring, Tyne and Wear, DH5 0AT

NO LONGER ADVERTISED LET AGREED

Marketed from 16 Aug 2024 to 5 Oct 2024 (49 days) by Pattinson Estate Agents, 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.



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Current term of tenancy: 3 years +

Payment history: On time for length of tenancy





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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.

