

LET PROPERTY PACK

INVESTMENT INFORMATION

Melville Street, Chester Le
Street, DH3 3JF

211100701

 www.letproperty.co.uk





Property Description

Our latest listing is in Melville Street, Chester Le Street, DH3 3JF

Get instant cash flow of **£475** per calendar month with a **5.0%** Gross Yield for investors.

This property has a potential to rent for **£650** which would provide the investor a Gross Yield of **6.8%** if the rent was increased to market rate.

The property has long term tenants currently situated, currently being rented as an airbnb. For investors looking for a reliable rental income, this is a great addition to their portfolio.

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



Melville Street, Chester
Le Street, DH3 3JF

211100701



Property Key Features

3 BEDROOMS

1 BATHROOM

Good Condition

Easy access to local amenities

Factor Fees: TBC

Ground Rent:

Lease Length: LEASEHOLD

Current Rent: £475

Market Rent: £650

Lounge



Kitchen



Bedroom



Bathroom



Exterior





Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 115,000.00

25% Deposit	£28,750.00
SDLT Charge	£3,450
Legal Fees	£1,000.00
Total Investment	£33,200.00

Projected Investment Return



The monthly rent of this property is currently set at £475 per calendar month but the potential market rent is

£ 650

Returns Based on Rental Income	£475	£650
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Letting Fees	£47.50	£65.00
Total Monthly Costs	£421.88	£439.38
Monthly Net Income	£53.13	£210.63
Annual Net Income	£637.50	£2,527.50
Net Return	1.92%	7.61%

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 **£1,227.50**
Adjusted To

Net Return **3.70%**

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

Annual Net Income **£802.50**
Adjusted To

Net Return **2.42%**

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 £119,000.

Within area



3 bedroom end of terrace house for sale + Add to report

Melville Street, Chester Le Street, DH3

NO LONGER ADVERTISED **SOLD STC**

Marketed from 7 Feb 2023 to 12 Jul 2023 (154 days) by Copeland Residential, Chester Le Street

DOUBLE STOREY EXTENSION. 3 GOOD SIZED BEDROOMS. BATHROOM WITH BATH AND SHOWER. LARGE OPEN PLAN KI...

£119,950

PROPERTY INFORMATION

- Good condition- modern kitchen and bathroom
- End of terrace
- Off street parking
- Offer over £119,950



3 bedroom terraced house for sale + Add to report

Melville Street, Chester Le Street, DH3

NO LONGER ADVERTISED **SOLD STC**

Marketed from 7 Jun 2023 to 19 Dec 2023 (193 days) by Copeland Residential, Chester Le Street

Extended 3 Bedroom Mid terraced Home | 2 Reception Rooms | Kitchen Open To Rear Reception | Perio...

£110,000

Sold Price History

Date sold	Price
19 Dec 2023	£105,000

PROPERTY INFORMATION

- Okay condition
- Mid terrace
- Offer over £110,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £800 based on the analysis carried out by our letting team at **Let Property Management**.



£800 pcm

3 bedroom end of terrace house

+ Add to report

Melville Street, Chester Le Street, DH3

NO LONGER ADVERTISED

Marketed from 19 Jun 2024 to 22 Jun 2024 (2 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 2117330



£750 pcm

3 bedroom terraced house

+ Add to report

Grampian Avenue, Chester Le Street, DH2

NO LONGER ADVERTISED

LET AGREED






Marketed from 2 Jul 2024 to 22 Aug 2024 (51 days) by Copeland Residential, Chester Le Street

Central Location | 3 Bedrooms | Mid Terraced | Kitchen with Appliances | High Standard Bathroom | ...

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: **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.



 www.letproperty.co.uk

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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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