

LET PROPERTY PACK

INVESTMENT INFORMATION

Ninth Street, Peterlee, SR8

212839737

 www.letproperty.co.uk





Property Description

Our latest listing is in Ninth Street, Peterlee, SR8

Get instant cash flow of **£450** per calendar month with a **9.6%** Gross Yield for investors.

This property has a potential to rent for **£474** which would provide the investor a Gross Yield of **10.2%** 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 make for a rewarding addition to an investors portfolio.

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



Ninth Street, Peterlee,
SR8

212839737



Property Key Features

2 bedrooms

1 bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: TBC

Lease Length: freehold

Current Rent: £450

Market Rent: £474

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £56,000.00 and borrowing of £42,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 56,000.00

25% Deposit	£14,000.00
SDLT Charge	£2,800
Legal Fees	£1,000.00
Total Investment	£17,800.00

Projected Investment Return



The monthly rent of this property is currently set at £450 per calendar month but the potential market rent is



£ 474

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.



Returns Based on Rental Income	£450	£474
Mortgage Payments on £42,000.00 @ 5%	£175.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£45.00	£47.40
Total Monthly Costs	£235.00	£237.40
Monthly Net Income	£215.00	£236.60
Annual Net Income	£2,580.00	£2,839.20
Net Return	14.49%	15.95%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,891.20**
Adjusted To

Net Return **10.62%**

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

Annual Net Income **£1,999.20**
Adjusted To

Net Return **11.23%**

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 £45,000.



£45,000

House for sale

+ Add to report

Ninth Street, Horden, Peterlee

NO LONGER ADVERTISED

Marketed from 7 Aug 2023 to 7 May 2024 (274 days) by igomove, Covering North East



£44,000

2 bedroom terraced house for sale

+ Add to report

Ninth Street, Horden, Peterlee, Durham, SR8 4LZ

NO LONGER ADVERTISED **SOLD STC**

Marketed from 23 Jul 2021 to 4 Jan 2022 (165 days) by Pattinson Estate Agents, Peterlee

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £495 based on the analysis carried out by our letting team at **Let Property Management**.



£495 pcm

2 bedroom terraced house

Ninth Street, Horden, Peterlee, Durham, SR8 4LZ

NO LONGER ADVERTISED

Marketed from 17 Sep 2023 to 22 Sep 2023 (4 days) by Pattinson Estate Agents, Peterlee

+ Add to report



£450 pcm

2 bedroom terraced house

Ninth Street, Peterlee, County Durham, SR8

CURRENTLY ADVERTISED

Marketed from 13 Dec 2024 by Downen, Peterlee

+ Add to report

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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