

LET PROPERTY PACK

INVESTMENT INFORMATION

West Road, Crook, DL15

211606068

 www.letproperty.co.uk





Property Description

Our latest listing is in West Road, Crook, DL15

Get instant cash flow of **£550** per calendar month with a **6.7%** Gross Yield for investors.

This property has a potential to rent for **£558** which would provide the investor a Gross Yield of **6.8%** 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...



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Property Key Features

2 bedrooms

1 bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: TBC

Lease Length: freehold

Current Rent: £550

Market Rent: £558

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £98,000.00 and borrowing of £73,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 98,000.00

25% Deposit	£24,500.00
SDLT Charge	£4,900
Legal Fees	£1,000.00
Total Investment	£30,400.00

Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 558

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	£550	£558
Mortgage Payments on £73,500.00 @ 5%	£306.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£55.00	£55.80
Total Monthly Costs	£376.25	£377.05
Monthly Net Income	£173.75	£180.95
Annual Net Income	£2,085.00	£2,171.40
Net Return	6.86%	7.14%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,055.40**
Adjusted To

Net Return **3.47%**

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

Annual Net Income **£701.40**
Adjusted To

Net Return **2.31%**

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 £125,000.



3 bedroom detached house for sale

[+ Add to report](#)

West Road, Crook, Durham

NO LONGER ADVERTISED

SOLD STC

Marketed from 14 Nov 2022 to 5 Apr 2023 (141 days) by Springbok Properties, Nationwide



3 bedroom terraced house for sale

[+ Add to report](#)

West Road, Crook

NO LONGER ADVERTISED

Marketed from 23 Nov 2022 to 12 May 2023 (169 days) by Venture Properties, Crook

Rent Comparables **Report**



This property is situated in a high demand rental area with rents achieving as much as £600 based on the analysis carried out by our letting team at **Let Property Management**.



£600 pcm

2 bedroom terraced house

Arthur Street, Crook, DL15

NO LONGER ADVERTISED

Marketed from 7 Dec 2023 to 15 Jan 2024 (38 days) by OpenRent, London

+ Add to report



£600 pcm

2 bedroom terraced house

High Hope Street, Crook, DL15

NO LONGER ADVERTISED

Marketed from 2 Oct 2023 to 16 Oct 2023 (14 days) by OpenRent, London

+ 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**



Current term of tenancy: **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.



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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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