

LET PROPERTY PACK

INVESTMENT INFORMATION

Sutherland St, Seaham
SR7

211312925

 www.letproperty.co.uk





Property Description

Our latest listing is in Sutherland St, Seaham SR7

Get instant cash flow of **£650** per calendar month with a **6.2%** Gross Yield for investors.

This property has a potential to rent for **£675** which would provide the investor a Gross Yield of **6.4%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



Sutherland St, Seaham
SR7

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Property Key Features

3 Bedrooms

1 Bathroom

Modern and Good Condition

Rear Garden Space

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £650

Market Rent: £675

Lounge



Kitchen



Bedrooms



Bathroom



Initial Outlay



Figures based on assumed purchase price of £126,000.00 and borrowing of £94,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 126,000

25% Deposit	£31,500.00
SDLT Charge	3780
Legal Fees	£1,000.00
Total Investment	£36,280.00

Projected Investment Return



The monthly rent of this property is currently set at £650 per calendar month but the potential market rent is

£ 675

Returns Based on Rental Income	£650	£675
Mortgage Payments on £94,500.00 @ 5%	£393.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£65.00	£67.50
Total Monthly Costs	£473.75	£476.25
Monthly Net Income	£176	£199
Annual Net Income	£2,115	£2,385
Net Return	5.83%	6.57%

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 **£1,035**
Adjusted To

Net Return **2.85%**

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

Annual Net Income **£495**
Adjusted To

Net Return **1.36%**

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.



£119,950

3 bedroom terraced bungalow for sale

Sutherland Street, Seaham, Co.Durham

NO LONGER ADVERTISED

Marketed from 30 Sep 2022 to 21 Nov 2022 (52 days) by Seven Keys, Gateshead

+ Add to report



£99,950

3 bedroom terraced bungalow for sale

Sutherland Street, Seaham

NO LONGER ADVERTISED

Marketed from 21 Apr 2022 to 12 May 2022 (21 days) by Kimmitt and Roberts, Seaham

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £675 based on the analysis carried out by our letting team at **Let Property Management**.



£675 pcm

3 bedroom terraced house

SWALLOW STREET, SEAHAM, Seaham District, SR7 0AL

NO LONGER ADVERTISED

Marketed from 7 Dec 2022 to 15 Dec 2022 (8 days) by Downen, Seaham

+ Add to report



£625 pcm

3 bedroom terraced bungalow

Sutherland Street, Seaham, Co.Durham

NO LONGER ADVERTISED

LET AGREED

Marketed from 31 Oct 2022 to 31 Oct 2022 by Seven Keys, Gateshead

+ 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.



LETPROPERTY