

LET PROPERTY PACK

INVESTMENT INFORMATION

Fleet Street, Bishop Auckland, DL14 6HQ

214579154

 www.letproperty.co.uk





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Property Description

Our latest listing is in Fleet Street, Bishop Auckland, DL14 6HQ

Get instant cash flow of **£525** per calendar month with a **8.5%** Gross Yield for investors.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



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Fleet Street, Bishop Auckland, DL14 6HQ

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Property Key Features

2 Bedrooms

1 Bathroom

Good Condition

**Likely to attract enquiries from
Serious Investors & Developers**

Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £525

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



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ASSUMED PURCHASE PRICE

£ 74,000.00

25% Deposit	£18,500.00
SDLT Charge	£3,700
Legal Fees	£1,000.00
Total Investment	£23,200.00

Figures based on assumed purchase price of £74,000.00 and borrowing of £55,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

Projected Investment Return



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The monthly rent of this property is currently set at £525 per calendar month



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	£525
Mortgage Payments on £55,500.00 @ 5%	£231.25
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	Freehold
Ground Rent	Freehold
Letting Fees	£52.50
Total Monthly Costs	£298.75
Monthly Net Income	£226.25
Annual Net Income	£2,715.00
Net Return	11.70%

Return Stress Test Analysis Report



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

Annual Net Income	£1,665.00
Adjusted To	
Net Return	7.18%

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

Annual Net Income	£1,605.00
Adjusted To	
Net Return	6.92%

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 £75,000.



2 bedroom terraced house for sale

+ Add to report

Escomb Road, Bishop Auckland

NO LONGER ADVERTISED SOLD STC

Marketed from 8 Jun 2023 to 2 Sep 2024 (452 days) by Hunters, Bishop Auckland

£75,000

TWO BEDROOMS | TERRACED | GAS CENTRAL HEATING | UPVC DOUBLE GLAZING | CLOSE TO TOWN CENTRE | REAR...



2 bedroom terraced house for sale

+ Add to report

Oak Terrace, Bishop Auckland

NO LONGER ADVERTISED

Marketed from 15 Mar 2024 to 15 Mar 2024 by Hunters, Bishop Auckland

£74,950

TWO BEDROOMS | MID TERRACE | GAS CENTRAL HEATING | SPACIOUS ROOMS | UPVC DOUBLE GLAZING | TOWN CE...

Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as £550 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom terraced house

+ Add to report

ORCHID MEADOWS, ST HELENS, BISHOP AUCKLAND, DL14

NO LONGER ADVERTISED

Marketed from 9 Feb 2024 to 13 Feb 2024 (4 days) by Dowen, Bishop Auckland

£550 pcm

GFCH AND DBL GLAZING | LOUNGE AND DINING KITCHEN | GOOD SIZE BEDROOMS | GARDEN & OFF ROAD PARKING...



2 bedroom terraced house

+ Add to report

Hurworth Street, Bishop Auckland, County Durham, DL14

NO LONGER ADVERTISED

Marketed from 3 May 2024 to 24 Jul 2024 (82 days) by Dowen, Spennymoor

£545 pcm

TWO DOUBLE BEDROOMS | TWO RECEPTION ROOMS | GAS COMBI BOILER | YARD TO THE REAR | NO TENANT FEES ...

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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