

LET PROPERTY PACK

INVESTMENT INFORMATION

Blackett Street, Bishop
Auckland, DL14 7TD

214579897

 www.letproperty.co.uk





Property Description

Our latest listing is in Blackett Street, Bishop Auckland, DL14 7TD

Get instant cash flow of **£525** per calendar month with a **8.4%** 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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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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Figures based on assumed purchase price of £75,000.00 and borrowing of £56,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 75,000.00

25% Deposit	£18,750.00
SDLT Charge	£3,750
Legal Fees	£1,000.00
Total Investment	£23,500.00

Projected Investment Return



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.



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

Returns Based on Rental Income	£525
Mortgage Payments on £56,250.00 @ 5%	£234.38
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	Freehold
Ground Rent	Freehold
Letting Fees	£52.50
Total Monthly Costs	£301.88
Monthly Net Income	£223.13
Annual Net Income	£2,677.50
Net Return	11.39%

Return Stress Test Analysis Report



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

Annual Net Income **£1,627.50**
Adjusted To

Net Return **6.93%**

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

Annual Net Income **£1,552.50**
Adjusted To

Net Return **6.61%**

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 £77,500.



2 bedroom terraced house for sale

Birch Avenue, Bishop Auckland

+ Add to report

CURRENTLY ADVERTISED

SOLD STC

Marketed from 18 Apr 2024 by Hunters, Bishop Auckland

£77,500

TWO BEDROOMS | MID TERRACE | GAS CENTRAL HEATING | UPVC DOUBLE GLAZING | NO ONWARD



2 bedroom terraced house for sale

Woodlands Road, Bishop Auckland

+ Add to report

NO LONGER ADVERTISED

Marketed from 4 Oct 2023 to 20 Jun 2024 (260 days) by Hunters, Bishop Auckland

£76,000

TWO BEDROOMS | MID TERRACE | NEW BOILER INSTALLED 2023 | UPVC DOUBLE GLAZING | REAR YARD

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**.



£550 pcm

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

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



£545 pcm

2 bedroom terraced house

+ Add to report

Arthur Terrace, Bishop Auckland, DL14

NO LONGER ADVERTISED

Marketed from 16 Sep 2024 to 28 Sep 2024 (11 days) by OpenRent, London

No Agent Fees | Property Reference Number: 2227099

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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7TD
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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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