

LET PROPERTY PACK

INVESTMENT INFORMATION

Surtees Street, Bishop
Auckland, DL14 7DJ

214580132

 www.letproperty.co.uk





Property Description

Our latest listing is in Surtees Street, Bishop Auckland, DL14 7DJ

Get instant cash flow of **£525** per calendar month with a **7.8%** Gross Yield for investors.

This property has a potential to rent for **£528** which would provide the investor a Gross Yield of **7.8%** if the rent was increased to market rate.

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

Well Maintained Property

Easy Access to Local Amenities

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

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £525

Market Rent: £528

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £81,000.00 and borrowing of £60,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 81,000.00

25% Deposit	£20,250.00
SDLT Charge	£4,050
Legal Fees	£1,000.00
Total Investment	£25,300.00

Projected Investment Return



The monthly rent of this property is currently set at £525 per calendar month but the potential market rent is

£ 528



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	£528
Mortgage Payments on £60,750.00 @ 5%	£253.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£52.50	£52.80
Total Monthly Costs	£320.63	£320.93
Monthly Net Income	£204.38	£207.08
Annual Net Income	£2,452.50	£2,484.90
Net Return	9.69%	9.82%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,428.90**
Adjusted To

Net Return **5.65%**

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

Annual Net Income **£1,269.90**
Adjusted To

Net Return **5.02%**

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 £85,000.



£85,000

2 bedroom terraced house for sale

Cockton Hill Road, Bishop Auckland, DL14

NO LONGER ADVERTISED

Marketed from 13 Jul 2021 to 1 Mar 2024 (961 days) by J W Wood, Bishop Auckland

Stone built townhouse | Lounge Dining Room | Kitchen and Utility | First Floor Bathroom | Gas cen...

+ Add to report



£82,500

2 bedroom terraced house for sale

May Street, Bishop Auckland, County Durham, DL14

CURRENTLY ADVERTISED

Marketed from 10 Feb 2025 by Downen, Bishop Auckland


RECENTLY REFURBISHED | IDEAL STARTER HOME | EXCELLENT LOCAL AMENITIES | NO CHAIN | DECEPTIVELY SP...

+ Add to report

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


ORCHID MEADOWS, ST HELENS, BISHOP AUCKLAND, DL14

NO LONGER ADVERTISED

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

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

[+ Add to report](#)



£545 pcm

2 bedroom terraced house

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

[+ 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.



www.letproperty.co.uk

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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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