

LET PROPERTY PACK

INVESTMENT INFORMATION

Flass Avenue, Durham,
DH7 7LE

220790000

 www.letproperty.co.uk





Property Description

Our latest listing is in Flass Avenue, Durham, DH7 7LE

Get instant cash flow of **£535** per calendar month with a **5.6%** Gross Yield for investors.

This property has a potential to rent for **£1,130** which would provide the investor a Gross Yield of **11.8%** 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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DH7 7LE

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Property Key Features

3 bedroom

1 bathroom

Spacious Lounge

Well Equipped Kitchen

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £535

Market Rent: £1,130

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 115,000.00

25% Deposit £28,750.00

SDLT Charge £5,750

Legal Fees £1,000.00

Total Investment £35,500.00

Projected Investment Return



Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.



The monthly rent of this property is currently set at £535 per calendar month but the potential market rent is

£ 1,130

Returns Based on Rental Income	£535	£1,130
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£53.50	£113.00
Total Monthly Costs	£427.88	£487.38
Monthly Net Income	£107.13	£642.63
Annual Net Income	£1,285.50	£7,711.50
Net Return	3.62%	21.72%

Return **Stress Test** Analysis Report



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

Annual Net Income **£5,451.50**
Adjusted To

Net Return **15.36%**

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

Annual Net Income **£5,986.50**
Adjusted To

Net Return **16.86%**

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 £115,000.



£115,000

3 bedroom semi-detached house for sale

+ Add to report

Victoria Court, Ushaw Moor, Durham, DH7

NO LONGER ADVERTISED

UNDER OFFER

Marketed from 4 Sep 2024 to 23 Apr 2025 (231 days) by Ben Charles, Durham



£115,000

3 bedroom terraced house for sale

+ Add to report

St. Lukes Mews, Durham, DH7

NO LONGER ADVERTISED

Marketed from 13 Oct 2024 to 30 Jan 2025 (109 days) by Purplebricks, covering Durham

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

Middlefield Terrace, Ushaw Moor, Durham, County Durham, DH7

NO LONGER ADVERTISED

Marketed from 15 May 2024 to 28 May 2024 (12 days) by Downen, Durham

+ Add to report



£650 pcm

3 bedroom terraced house

Aldridge Court, Ushaw Moor, Durham, Durham, DH7 7RT

NO LONGER ADVERTISED

LET AGREED

Marketed from 4 Oct 2024 to 5 Nov 2024 (32 days) by Pattinson Estate Agents, Gilesgate

+ Add to report

Current Tenant Profile



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: **5+ 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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