



# PROPERTY INFORMATION PACK

**£68,500**

Grasswell Terrace, Houghton-le-Spring, DH4 4DX

2 Bedroom, Freehold, Mid-Terrace Property

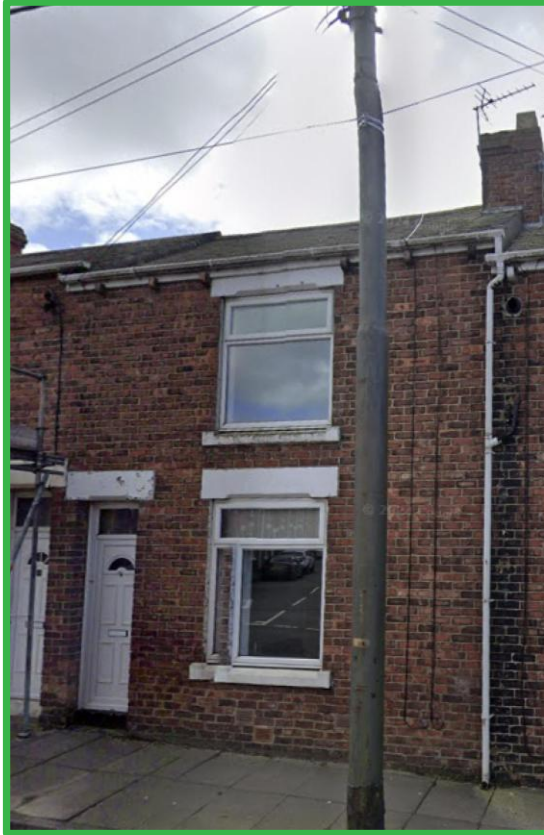
Refurbished, High Yield

To speak to our property specialists call

**01483 663001**

**Expected Cash Flow**

**£600.00pcm = £7,200pa**





## Property Key Features

- 2 Bedrooms
- 1 Bathroom
- Spacious living accommodation
- Freehold property
- Rental Income £600pcm
- New central heating system
- Electrical re-wire
- Roof repair
- Refurbished kitchen & bathroom
- Redecoration and new carpets throughout.
- EPC D (possible C after refurb)
- Easily rentable

## Investment Information

### Initial Outlay

|   |         |
|---|---------|
| Price                                     | £68,500 |
| Refurbishment Costs                       | £0      |
| Sourcing Costs                            | £0      |
| SDLT (5% for 'additional properties only) | £3,425  |
| Solicitors (approx.)                      | £1,400  |
| Selective License                         | £0      |

**Total Buy Cost: £73,325**

### Projected Return

|                                 |        |
|---------------------------------|--------|
| Rental Income                   | £7,200 |
| Management Fee                  | £864   |
| Insurance (approx.)             | £200   |
| CP12 & Boiler Service (approx.) | £114   |
| Service Charge (freehold)       | £0     |

**Net Annual Income: £6,022**

**Net Rental Yield: 8%**



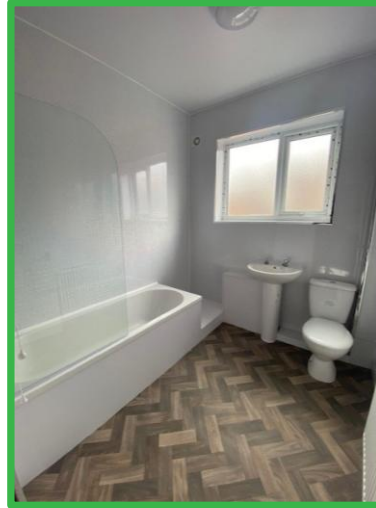
## Projected 5 Year Return

|                               |         |
|-------------------------------|---------|
| Net Rental Income             | £30,110 |
| Property Price Increase (28%) | £19,180 |

|              |                |
|--------------|----------------|
| <b>TOTAL</b> | <b>£49,290</b> |
|--------------|----------------|

|            |            |
|------------|------------|
| <b>ROI</b> | <b>67%</b> |
|------------|------------|

Please note that some of the pictures used are examples of how the rooms will look following refurbishment.

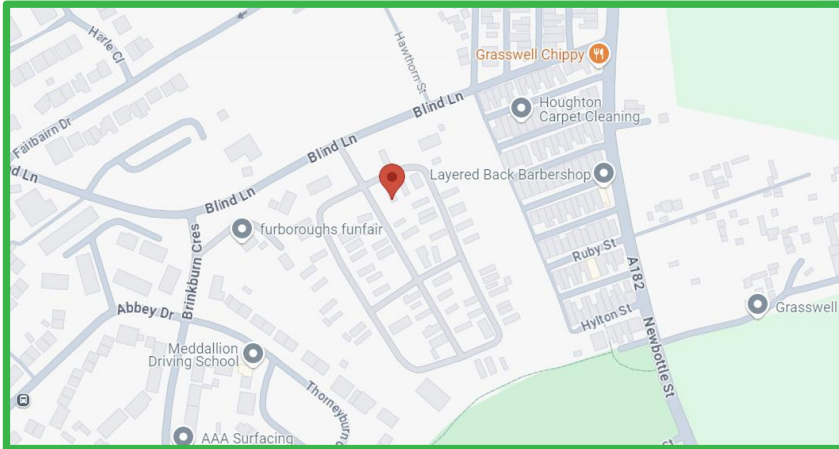




# Why Houghton le Spring?

Houghton-le-spring is situated almost equidistant between the cathedral city of Durham 7 miles southwest and Sunderland about 7 miles northeast and the pretty seaside town of Seaham is just 5 miles to the east. . It has a population of around 36.7k.

Houghton-le-Spring's main shopping area is Newbottle Street. The town has a good handful of shops, cafés and pubs, but if you want more choice, the lively shopping centres and nightlife of Durham and Newcastle are only half an hour away by car. Families can be reassured that the area has plenty of schools



Houghton Feast is an ancient festival held every October in the tow, the festival lasts ten days and typically features a fairground, carnival & fireworks



## Comparables

37, Gertrude Street, Houghton Le Spring DH4 4EA

 Terraced  2  Freehold

Today



[See what it's worth now](#)

24 Jan 2025



£77,500

24 Mar 2005



£88,000



[View +1 more](#)





# Why ReadyLet?

Over the past 20 years we have built up a network of trusted, knowledgeable, property professionals who have in-depth local knowledge in the North East to select the right properties for you. We have enormous experience as distance Landlords living in the South of England, while investing in the North East.

ReadyLet Properties specialises in providing high yielding, tenanted properties in the North East of England, giving up to 13% return to Landlords. We provide our investors with the best service and advice available, and help throughout the entire process.

Our properties have been carefully selected for their potential to generate high rental income, then are refurbished and tenanted at our own cost, providing investors with an effortless way to grow their wealth.

## What we offer...

- Tenanted, high-yield properties (up to 11% gross yields)
- Properties refurbished to Durham Decent Homes Standard, with all costs included in the price
- 6 month warranty on all refurbishment works
- No sourcing fees and no hidden charges – what you see is what you get
- Trusted Lettings Management – we will put you in contact with one of our local trusted management agents, ensuring rent collection and ongoing property management at competitive prices.
- Hands-free, end to end investment experience





# What our customers say...

SF

**Stephen Fish**

GB • 1 review

13 Mar 2025



✓ Verified

### I think readylet has given me the...

I think readylet has given me the opportunity to acquire properties in the North East at an excellent price and the comfort of knowing they will be well managed as well

**Date of experience:** 13 March 2025

DP

**David Penman**

GB • 3 reviews

13 Mar 2025



✓ Verified

### Satisfied investor

I have been an investor with ReadyLet for over five years. Gill, Keith and Kim give great personal service and are a pleasure to deal with. I am impressed particularly by the fact that they will always answer the phone, or call back, and always respond to emails promptly.

**Date of experience:** 13 March 2025

HA

**Hayley**

GB • 17 reviews

19 Dec 2024



### Investment Opportunity

We bought a property in 2022 but due to personal reasons have needed to sell and Readylet have made this a stress free process. When we purchased the property, a tenant had already been identified and so there was nothing for us to do and so a really 'hands off investment.

**Date of experience:** 19 December 2024

MP

**mustaq patel**

GB • 6 reviews

6 Mar 2025



✓ Verified

### world class customer service ...

The Team at ready let are always there to help and assist whenever I have had problem or issue they have always been there to sort it out nothing is to much trouble because of this I have bought multiple property's from them

**Date of experience:** 06 March 2025





## Get in Contact

To arrange a call to discuss this property, or others we have available, email

**[info@readylet.co.uk](mailto:info@readylet.co.uk)**

with a time that suits you.

Alternatively call us directly on **01483 663001** to speak to our property specialists.

## We look forward to hearing from you.

Our office opening hours are Monday – Friday 9am – 5pm