



PROPERTY INFORMATION PACK

£69,000

10% Gross Rental Yield

Pearson Street, Spennymoor, DL16 6HP

2 Bedroom, Freehold, Mid-Terrace Property

Refurbished, Tenanted, High Yield

To speak to our property specialists call

01483 663001



Expected Cash Flow

£575.00pcm = £6,900pa



Property Key Features

- 2 Bedrooms
- 1 Bathroom
- Spacious living accommodation
- Popular and sought after area
- Freehold property
- Market rent £575pcm
- Refurbishment work being carried out to include; New Central Heating, New Flooring, Electrical Upgrade, Boiler Service and Redecoration.
- EPC rating E, expected to rise after works
- 6 months warranty on refurbishment

Investment Information

Initial Outlay

Price	£69,000
Refurbishment Costs	£0
Sourcing Costs	£0
SDLT (5% for 'additional properties only')	£3,450
Solicitors (approx.)	£1,400
Selective License	£565

Total Buy Cost: £73,850

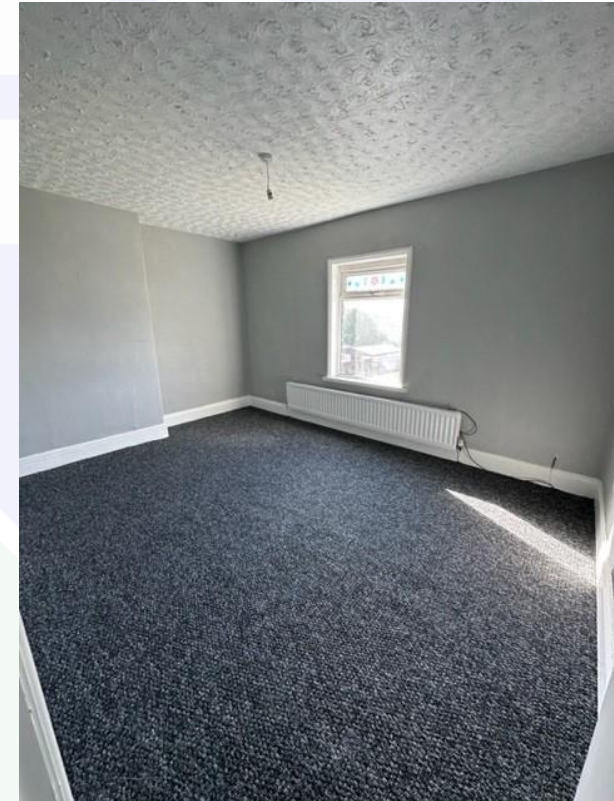
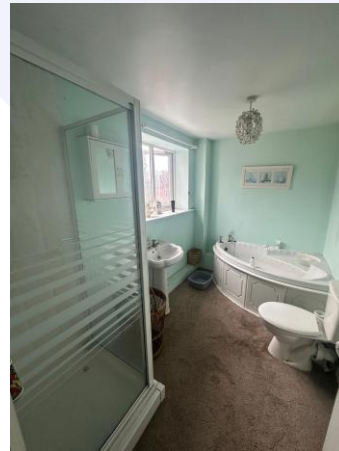
Projected Return

Rental Income	£6,000
Management Fee	£828
Insurance (approx.)	£200
CP12 & Boiler Service (approx.)	£114
Service Charge (freehold)	£0

Net Annual Income: £5,758

Net Rental Yield: 7.8%

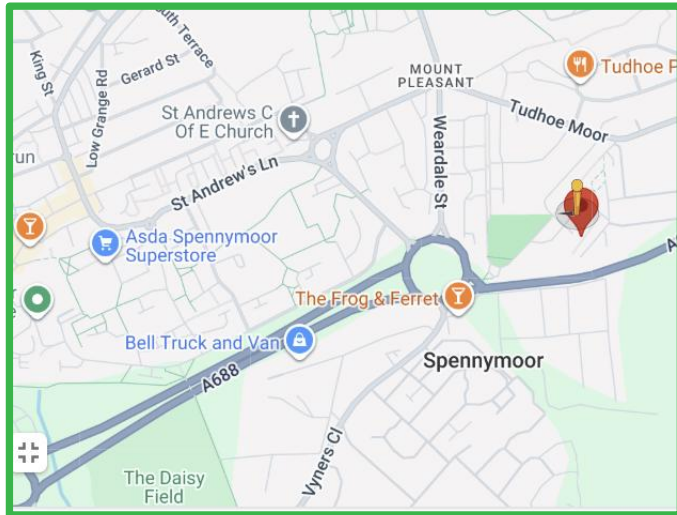
Please note that some of the pictures below are examples of how the property will look on completion of the refurbishment



Why Spennymoor?

Spennymoor is a good area for rental properties and first time buyers, it is a small town approximately 7 miles south of Durham. There are excellent bus routes between Spennymoor and Durham as well as Spennymoor, Newcastle and Bishop Auckland.

Victoria Jubilee Park is situated in Spennymoor, and was given to the town by Queen Victoria to celebrate her jubilee. The local leisure centre is home to a swimming pool and offers, swimming lessons, football, fitness classes and a gym.



Spennymoor was recently selected by the Government to be part of a Long-Term Plan for Towns programme, providing it with funding over a period of 10 years to support local priority activities focused on reviving high streets, improving transport and growing the local economy. As of October 2024, the Government confirmed that the funding would continue. The regeneration plan includes Market Place improvements, improved car parking and investment in the leisure centre and re-location of the local library.



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

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