



Chester Le Street



◆◆◆ **3 Bedroom Terraced House** ◆◆◆

Dated terraced house to be transformed into a beautiful 3 bedroom family home situated in the heart of the town centre

Return On Investment

PURCHASE		REFINANCE	
AGREED SALE PRICE	£65000	DONE UP VALUE ESTIMATE	£90000
SETUP COSTS	£22744		
REFURB	£8850		
MONTHLY RENTAL INCOME	£475	MONTHLY RENTAL INCOME	£475
ROI	10%	ROI	14%

Location

Chester-le-Street is a town in County Durham, England. Its history goes back to the building of a Roman fort called Concangis. This Roman fort is the "Chester" of the town's name; the "Street" refers to the paved Roman road that ran north-south through the town, and which is now called Front Street.

The Property

The property comprises a lounge/dining area, kitchen, bathroom, three double bedrooms, rear yard and on street parking.

It is located in a pleasant looking estate, close to the high street, with a vast amount of shops and supermarkets and its own train station. Close proximity to the A1 means approximately 15 minutes drive to Newcastle and Durham city centre.

Being within half a mile of four schools with an Ofsted rating 'Good' and one school with an Ofsted rating of 'Outstanding' this property is ideal for families. It is also conveniently within half a mile of Chester Le Street hospital and train station, and therefore, perfect for commuters.

Summary of Work Required

The following work will be carried out in order to add value to the property, bringing it up to an

estimated current market value of £95000.

- Remove and replace kitchen worktops
- Boiler replacement
- New carpet on stairway
- Entrance flooring
- New bathroom and tiles/clad
- Replace old gold sockets and switches
- New fuse board
- Paint and decorate
- Rubbish removal
- Installation of smoke alarms

Figures

ORIGINAL ASKING PRICE	£75,000	ESTIMATED MONTHLY RENTAL INCOME	£500
DONE UP VALUE ESTIMATE	£95,000	SURVEY & LEGAL FEES	£1350
AGREED SALE PRICE	£65,000	RENTAL YIELD	8.3%

Comparable properties

SALES

LOCATION	VALUE	COMPARABLE SOURCE
18 Elm Street DH3 (2Bed)	£74,000	Rightmove November 2018
29 Elm Street DH3	£95,000	Rightmove October 2017
21 Elm Street DH3	£65,000	Rightmove July 2016

RENT

LOCATION	VALUE	COMPARABLE SOURCE
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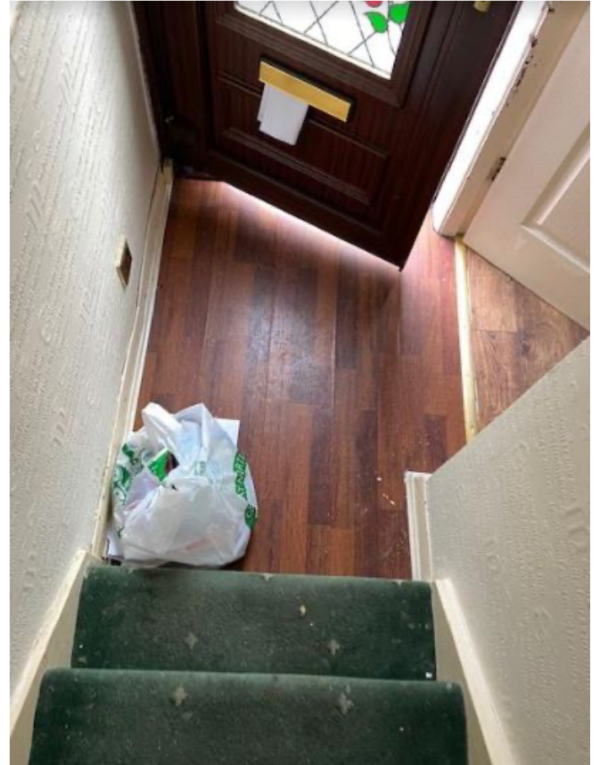


Cooperative Street DH3	£595pcm	Rightmove
Melville Street DH3	£525pcm	Rightmove
Delaval Street DH2	£550pcm	Rightmove
Wynyard DH2	£575pcm	Rightmove



Pre-refurb Photos







Post refurb Photos



