

BUY AND REFURBISH **ADD VALUE**

& pull most of your money back out

Darlington
3 Bed Terraced



£72,000

DISCLAIMER: It is the Investors sole responsibility to make a purchase decision or otherwise and you must undertake due diligence you feel necessary to make a fully informed purchase decision. The information and services provided by NGU HomeSalesOnline.co.uk does not constitute financial, investment or tax advice and should not be taken as such. We strongly recommend that you discuss all such matters with a FCA regulated Financial Advisor.

Local area: Darlington



Background

Town Centre

Darlington Town Centre is a blend of the old and the new, with many independent shops complementing well-known high street retailers. Darlington has an excellent reputation as a market town. An open market is held twice a week. The Summer Spectacular and Christingle Markets are huge events, with entertainment, arts and craft stalls and a wide range of food stalls. The covered market is open Monday to Saturday; all year there is plenty of off and on road cars parking in the Town Centre, with parking only costing £1 for the whole day on Sundays.

Arts and entertainment

Darlington Civic Theatre has something for everyone - from musicals to drama - not forgetting the popular Pantomime season! It opened its doors in 1907 and has attracted such names as Anna Pavlova, Tommy Cooper and Dame Vera Lynn. The Forum is home to a number of gigs as well as a weekly film club and cafe bar.

There are many examples of public art in Darlington - the most iconic being David Mach's brick Train which is based at Morton Park (near Morrisons). The Resurgence sculpture at the front of the Town Hall celebrates Darlington's engineering history.

Crown Street Gallery is based at Crown Street Library and champion's innovative and exciting new artwork by local and regional artists, community groups and young people.

Darlington has two libraries - Crown Street and Cockerton. Membership is open to everyone and is free of charge, and both libraries provide events for both children and adults.

Croft Circuit hosts prestigious motorsports event such as British Touring Cars and club level racing.

Map of the area



Darlington, and surrounding area

DISCLAIMER: It is the Investors sole responsibility to make a purchase decision or otherwise and you must undertake due diligence you feel necessary to make a fully informed purchase decision. The information and services provided by NGU HomeSalesOnline.co.uk does not constitute financial, investment or tax advice and should not be taken as such. We strongly recommend that you discuss all such matters with a FCA regulated Financial Advisor.

Photographs



In accordance with the Property Misdescriptions ACT (1991) any sales particulars are a general guide to give a broad description of the property. They are not intended to constitute part of an offer or contract. We have not carried out a structural survey and the services, appliances and specific fittings have not been tested. All photographs, measurements, floor plans and distances referred to are given as a guide only and should not be relied upon for the purchase of carpets or any other fixtures or fittings. It should not be assumed that any property has all the necessary planning, building regulation or other consent. Tenure and boundary information are given as a guide only and should be checked and confirmed by your Solicitor prior to exchange of contracts. Nothing concerning the type of construction or the condition of the property is to be implied from the photographs of the property. The sales particulars may change in the course of time, and any interested party is advised to make a final inspection of the property prior to exchange of contracts.

Market value comparable

DISCLAIMER: It is the Investors sole responsibility to make a purchase decision or otherwise and you must undertake due diligence you feel necessary to make a fully informed purchase decision. The information and services provided by NGU HomeSalesOnline.co.uk does not constitute financial, investment or tax advice and should not be taken as such. We strongly recommend that you discuss all such matters with a FCA regulated Financial Advisor.



The icons indicate the centre of the postcode and not necessarily the exact location



£99,950

3 bedrooms | Terraced
Longfield Road, Darlington

For sale 1

Marketed from: 31-01-2017

Sold STC This three bed-roomed mid link property located in the popular Harrowgate Hill area of Darlington, comes to the market with no onward chain and would be ideal for a variety of purchasers, including a first time buyer and families alike. The property has been extended and offers good sized accommo...

[Full brochure, extra pictures and map available](#)



£99,950

3 bedrooms | Terraced
Mewburn Court, Darlington, DL3

Archived 2

Marketed from: 20-01-2015 to 27-04-2015 (98 days)

Sold STC Attention all First Time Buyers and Investors. On the market at a realistic asking price this three bedroom mid terrace property is not to be missed. The property comes to the market in good condition and offers three well proportioned bedrooms, family bathroom, lounge and kitchen/dining room....

[Full brochures, extra pictures, Floorplan and map available](#)

Sold Price History: 1 May 2015: £95,000 12 Mar 2004: £86,500 27 Jun 1997: £38,000



Offers Over £95,000

3 bedrooms | Terraced
Longfield Road, Darlington

Archived 3

Marketed from: 07-06-2016 to 18-11-2016 (164 days)

Sold STC An immaculately presented, deceptively spacious three bedroom mid link property located in the popular Harrowgate Hill area of town offered to the market with no onward chain and ideally situated for popular primary and comprehensive schools, supermarkets and bus routes in and out of Darlington.

[Full brochure, extra pictures, Floorplan, Virtual Tour and map available](#)

Sold Price History: 18 Nov 2016: £91,000



Offers in Region of £94,950

3 bedrooms | Terraced
Kitching Grove, Darlington

Archived 4

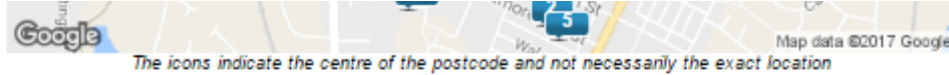
Marketed from: 26-08-2015 to 24-03-2016 (212 days)

Sold STC *** PART EXCHANGE CONSIDERED *** Nick and Gordon Carver Residential are pleased to bring to the market this stylish, three bedrooms mid-link residence located within a highly popular cul-de-sac location. The property having been upgraded and extended throughout, offers well planned spacious acc...

[Full brochures, extra pictures and map available](#)

Sold Price History: 24 Mar 2016: £90,000 11 Jul 2008: £101,000 12 Mar 2001: £42,000

Rental analysis



£115 pw | £499 pcm

3 bedrooms | Terraced
Westmorland Street, Darlington

Archived ¹
Marketed from: 01-12-2011 to 29-02-2012 (91 days)

Let Agreed Spacious, much improved three bedroomed property with the added benefit of attic space available in the popular Harrogate Hill location in Darlington, the property have undergone a series of updates and modernisation by the current owner to a high standard as is offered to the market with n...

[Extra pictures and map available](#)



£114 pw | £495 pcm

3 bedrooms | Terraced
Westmoreland Street, Darlington

Archived ²
Marketed from: 30-06-2014 to 24-07-2014 (24 days)

Let Agreed ***LARGE FAMILY HOME, MUST SEE***Fantastic three bedroomed terraced home located in the North Road area of Darlington benefits from a large Kitchen and Bathroom and two double bedrooms with further single room. The property is quietly situated but is only round the corner from all local amenities...

[Extra pictures and map available](#)



£113 pw | £490 pcm

3 bedrooms | End of Terrace
Marske Grove, Darlington

Archived ³
Marketed from: 07-11-2016 to 20-04-2017 (164 days)

Let Agreed Rent £490 | Bond £540 | Admin fees apply Northgates are pleased to offer TO LET this well presented modern THREE bedroomed property with GARDENS situated in the Harrogate Hill area of Darlington. The dwelling is close to all local amenities including transport links and North Roa...

[Full brochure, extra pictures, Floorplans and map available](#)



£110 pw | £475 pcm

3 bedrooms | End of Terrace
Sutcliffe Court, Darlington, DL3 0JB

Archived ⁴
Marketed from: 14-06-2013 to 10-07-2013 (26 days)

Let Agreed Situated in the popular Harrogate Hill area, a well-presented end-link property offering contemporary and spacious accommodation. With gardens and off-street parking, very early viewings are advised. Comprises: Reception Vestibule, Living Room, Dining Kitchen, Landing, Three Bedrooms, House Bath...

[Extra pictures and map available](#)



£110 pw | £475 pcm

3 bedrooms | Terraced
Westmoreland Street, Darlington

Archived ⁵
Marketed from: 24-07-2014 to 14-08-2014 (21 days)

Let Agreed ***LARGE THREE BEDROOMED FAMILY HOME, MUST SEE***Fantastic three bedroomed terraced home located in the North Road area of Darlington benefits from a large Kitchen and Bathroom and two double bedrooms with further single room. The

DISCLAIMER: It is the Investors sole responsibility to make a purchase decision or otherwise and you must undertake due diligence you feel necessary to make a fully informed purchase decision. The information and services provided by NGU HomeSalesOnline.co.uk does not constitute financial, investment or tax advice and should not be taken as such. We strongly recommend that you discuss all such matters with a FCA regulated Financial Advisor.

Letting your new property:

NGU Homelettings has been successfully letting properties in the North East since 2008. We manage over 720 plus properties and are landlords ourselves, we own over 150 properties.

We provide an expert, professional and accredited service. We are ARLA registered and are a member of the Property Ombudsman of Lettings.



We specialise in:

- Single lets-professional and benefit tenants through attention to detail.
- HMO Professional lets.

Tenant find fee for single lets:

- £325.00 plus VAT for properties marketed under £400 pcm.
- £400.00 plus VAT for properties marketed over £400 pcm.

Full property management:

- Frees up your time and takes control of every aspect.
- Gives all tenants access to our 24/7 maintenance number so they don't call you at all.
- Save money through access to our vetted tradesman.
- We collect your rent and transfer it across to you on the first working day it hits our account.
- Our fully managed fee is equal to 10% plus VAT of the rent per month.

www.nguhomelettings.com

DISCLAIMER: It is the Investors sole responsibility to make a purchase decision or otherwise and you must undertake due diligence you feel necessary to make a fully informed purchase decision. The information and services provided by NGU HomeSalesOnline.co.uk does not constitute financial, investment or tax advice and should not be taken as such. We strongly recommend that you discuss all such matters with a FCA regulated Financial Advisor.

BUY TO LET DEAL MACHINE		Total Rent	475
Predicted End Market Value	95000	Gross Annual Rent	5700
Discount Split		Total Mortgage	237.50
Refurb Allocation	6000	10 % Management + VAT	57.00
Purchase Price	72000		
Finance Deposit 25%	18000	Rent - Lettings Management Fee	418.00
Sourcing Fee £	2500	Net Cash Flow	180.50
Refurb Costs £	6000	Net Annual Return	2166.00
Total Buying Costs £	26500		
Todays Finance Illustration		Cashflow Summary	
Interest Only Monthly Payments	135.00	Gross Yield	7.92%
Total Outstanding Finance 75% LTV	54000	Annual Return on Capital Investment	8.17%
Interest Rate	3.00%	Equity	23750
End Refinance Illustration			
Interest Only Monthly Payments	237.50	Target Offer For No Money Left In	62750
Total Outstanding Finance	71250	Little Money Left In(-£)vs Extra Cash Back(+£)	-
Interest Rate	4.00%		£9,250.00

*The deal structure above is an example and the figures are based on our estimates. To attain an accurate refurbishment cost, we recommend our property project development department surveys the property and creates a property condition report.

Queries

If you have any queries regarding this property, contact us on:

Tel. 0191 491 0344 and choose option 2.

Or email mikebell@nguhomesales.com

DISCLAIMER: It is the Investors sole responsibility to make a purchase decision or otherwise and you must undertake due diligence you feel necessary to make a fully informed purchase decision. The information and services provided by NGU HomeSalesOnline.co.uk does not constitute financial, investment or tax advice and should not be taken as such. We strongly recommend that you discuss all such matters with a FCA regulated Financial Advisor.