



Front Street, Wingate £75,000



Key Points:

2 bed end terrace

£12,000 cash back

£145 positive cash flow per month

Managing Agent all in Place

Why the North East?

With a regional economy of £38.8bn, North East England has established an international reputation for innovation. And when it comes to business, over 500 leading international companies, including 40% of Dow Jones listed businesses have made the region their home. In fact the region recently ranked among the top five performing regions for foreign direct investment.

And it's not hard to see why. A multi-million pound investment in research, excellent connectivity, and academic excellence within the region's universities, a dynamic and flexible skills base and a superb support structure for inward investment are all supported by an excellent quality of life offer and some of the lowest commuting times in Europe.

A strong industrial heritage is providing the platform for a renaissance in the region's history. Significant investment together with industry expertise and excellence in research is positioning North East England as a dynamic and influential centre for innovation and business success in some of the world's fastest growing industry sectors. The region is leading the way in energy and low carbon technology, chemicals, automotive and advanced manufacturing, healthcare and life sciences and digital media and animation.

Added to this the quality of life on offer in the region is second to none. Named the most exciting, beautiful and friendly region in the whole of England in the 2008 Lonely Planet Blue list, the region offers a diverse mix of city, countryside and coast. This together with excellent schools, many ranked within the top 200 in the country, some of the best performing NHS hospitals in the country and a wide range of quality

housing in attractive locations, makes North East England a great place to live and work.

Why this property?

Situated in a good village location close to local shops, schools and amenities and a short drive to the A19, deceptively spacious and with a good sized garden and off road parking this two bed roomed property is sure to prove very popular with tenants. It comes with gas central heating by way of combi boiler, double glazing throughout, two reception rooms and open view to the rear. It should be noted that we would recommend some slight cosmetic improvements prior to renting to include carpets downstairs and some décor, a budget of £1200 should be more than enough to cover this

Floor plan briefly comprising of entrance in welcoming hallway, lounge, dining room, rear lobby, shower room, kitchen and to the first floor there are two double bedrooms. Externally there is a side drive and large garden to the rear

The Figures

Purchase

Valuation: £82,000
Price: £75,000
75% Mortgage: £56,250
Deposit Required: £18,750

Buying Costs

Deposit £18,750
Finance Fees £240
Legal Fees (approx) £600
Finders Fee £1500
Cash Back £13,000
Total £8090

Ongoing Cash-flow per month

Rental Income £470
Mortgage* £257.34
Insurance £20
Management £47
Profit £145.66

* BM Solutions 5.49% 3 year fix

Further Photos





Summary

So in summary, this is an excellent opportunity to purchase a high yielding property which will produce a positive monthly income without tying up the full deposit typically required to purchase.

For more information or to reserve this property call us on 01159 474155 or can email us at info@property-investment-deals.com

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