

LET PROPERTY PACK

INVESTMENT INFORMATION

Ripon Street Grimsby
North Lincolnshire DN31

201666064

 www.letproperty.co.uk





Property Description

Our latest listing is in Ripon Street Grimsby North Lincolnshire DN31

This property has a potential to rent for **£650** which would provide the investor a Gross Yield of **11.1%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...



Ripon Street Grimsby
North Lincolnshire DN31

201666064



Property Key Features

3 bedrooms

1 bathroom

Three piece bathroom

**Dining room converted into a
third bedroom**

Factor Fees: £0

Ground Rent: Freehold

Lease Length: Freehold

Market Rent: £650

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £70,000 and borrowing of £52,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 70,000.00

25% Deposit £17,500.00

SDLT Charge £2,100

Legal Fees £1,000.00

Total Investment £20,600.00

Projected Investment Return



The potential market rent per calendar month of this property is currently set at

£ 650



Our industry leading letting agency **Let Property Management** has an existing relationship with the tenant in situ and can provide advice on achieving full market rent.



Returns Based on Rental Income	£650
Mortgage Payments on £52,500.00 @ 5%	£218.75
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£0.00
Ground Rent	Freehold
Letting Fees	£65.00
Total Monthly Costs	£298.75
Monthly Net Income	£351.25
Annual Net Income	£4,215.00
Net Return	20.46%

Return **Stress Test** Analysis Report



If the tenant was to leave and you missed 2 months of rental income

Annual Net Income **£2,915.00**
Adjusted To

Net Return **14.15%**

If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income **£3,165.00**
Adjusted To

Net Return **15.36%**

Sale Comparables Report



This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £73,000.



£75,000



3 bedroom terraced house for sale

Ripon Street, Grimsby, Lincolnshire, DN31

+ Add to report

NO LONGER ADVERTISED SOLD STC

Spacious 3 bedroom home | Ideal investment or first-time buy | Neat and tidy throughout | Good-si...

SOLD PRICE HISTORY

21 Apr 2023	£73,000
6 Jul 2012	£44,000
21 Aug 1995	£29,000

Marketed from 21 Jan 2023 to 20 Apr 2023 (89 days) by Reeds Rains, Grimsby



£65,000



3 bedroom terraced house for sale

Ripon Street, Grimsby, DN31

+ Add to report

NO LONGER ADVERTISED SOLD STC

Immaculate Terraced Home | No Onward Chain | 3 Bedrooms | Living Room | Dining Room | Fitted Kitc...

SOLD PRICE HISTORY

22 Mar 2005	£68,950
17 Nov 2004	£47,300

Marketed from 24 Jul 2020 to 5 Feb 2021 (196 days) by Pygott & Crone, Grimsby

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,100 based on the analysis carried out by our letting team at **Let Property Management**.



£1,100 pcm

3 bedroom semi-detached house

Welholme Road, Grimsby, Lincolnshire, DN32

+ Add to report

NO LONGER ADVERTISED

Bus services in the area | Convenience stores | Primary Schooling | Popular area of town
| Ideal ...

SOLD PRICE HISTORY



£950 pcm

3 bedroom semi-detached house

Macaulay Park, Grimsby, DN31

+ Add to report

NO LONGER ADVERTISED

Semi-detached home | Front and rear gardens | Downstairs WC | Contemporary
kitchen with a stylish...

Marketed from 4 Aug 2023 to 8 Aug 2023 (4 days) by Ascend, Leeds

Current Tenant Profile



As this property is currently tenanted, we've created a tenant profile report to showcase the current agreement of occupancy in place with this property.



Tenancy Agreement in place: **N/A**



Current term of tenancy: **0-2 years**



Standard Tenancy Agreement In Place: **N/A**



Payment history: **On time for length of tenancy**



Fully compliant tenancy: **N/A**

Fully compliant tenancy including
EICR & Gas Safety in order

Disclaimer: All information is collected from the seller of the property and must be confirmed at legal completion. Proof will be provided for all documents after your offer has been accepted. If there are any inaccuracies with documentation or compliance, Let Property will ensure that everything is in place before completion of the property.



www.letproperty.co.uk

Ripon Street Grimsby North Lincolnshire
DN31

PROPERTY ID: 12345678

Interested in this
property investment?

Make an offer or
book a viewing

Call us on
0141 478 0985

Let Property is not liable for any inaccuracies within this investment pack. All information was provided by the property seller or by a 3rd party RICS Chartered Surveyor.



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