

LET PROPERTY PACK

INVESTMENT INFORMATION

First Avenue Grimsby,
DN33 1DA

209074797

 www.letproperty.co.uk





Property Description

Our latest listing is in First Avenue Grimsby, DN33 1DA

Get instant cash flow of **£550** per calendar month with a **8.8%** Gross Yield for investors.

This property has a potential to rent for **£945** which would provide the investor a Gross Yield of **15.1%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



First Avenue Grimsby,
DN33 1DA

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Property Key Features

4 bedroom

2 bathroom

Garden Grounds

Easy access to local amenities

Factor Fees: TBC

Ground Rent: FREEHOLD

Lease Length: FREEHOLD

Current Rent: £550

Market Rent: £945

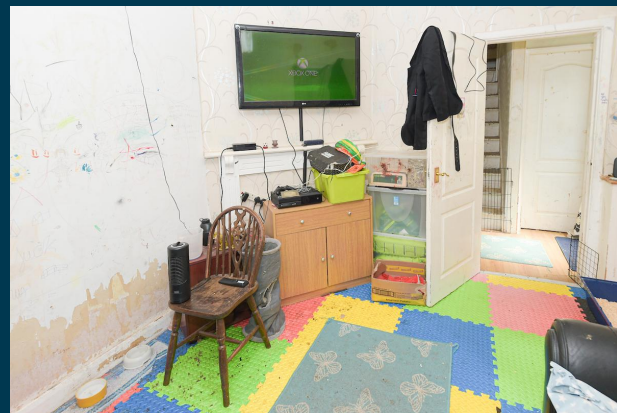
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £75,000.00 and borrowing of £56,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 75,000.00

25% Deposit	£18,750.00
SDLT Charge	£2,250
Legal Fees	£1,000.00
Total Investment	£22,000.00

Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 945

Returns Based on Rental Income	£550	£945
Mortgage Payments on £56,250.00 @ 5%	£234.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	FREEHOLD	
Letting Fees	£55.00	£94.50
Total Monthly Costs	£304.38	£343.88
Monthly Net Income	£245.63	£601.13
Annual Net Income	£2,947.50	£7,213.50
Net Return	13.40%	32.79%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£5,323.50**
Adjusted To

Net Return **24.20%**

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

Annual Net Income **£6,088.50**
Adjusted To

Net Return **27.68%**

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 £95,000.



£95,000

Floorplan

3 bedroom semi-detached house for sale

Second Avenue, Nunsthorpe, DN33

[+ Add to report](#)

NO LONGER ADVERTISED **SOLD STC**

Semi Detached House | No Forward Chain | 3 Bedrooms | Off Road Parking | Private Garden | Ideal F...

SOLD PRICE HISTORY	
30 Aug 2022	£90,000

Marketed from 13 Apr 2022 to 12 Aug 2022 (120 days) by Pygott & Crone, Grimsby



£90,000

Floorplan

3 bedroom semi-detached house for sale

Chelmsford Avenue, Grimsby, North East Lincs, DN34

[+ Add to report](#)

NO LONGER ADVERTISED

Attention Investors, Auction Property! | 3 Bedroom Semi-Detached Property | Good Size Enclosed Ga...

SOLD PRICE HISTORY	
14 Mar 2016	£56,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,000 based on the analysis carried out by our letting team at **Let Property Management**.



£2,000 pcm

4 bedroom detached house

AUGUSTA STREET, GRIMSBY

+ Add to report

NO LONGER ADVERTISED

A magnificent family home set within its own secluded Parkland Gardens approaching an acre featur...

Marketed from 5 Apr 2024 to 19 Apr 2024 (14 days) by Martin Maslin, Grimsby



£1,200 pcm

4 bedroom detached house

Westward Ho, Grimsby

+ Add to report

NO LONGER ADVERTISED

£1200 PCM | High end kitchen and bathrooms | New glazing | Re-wired | New central heating system

SOLD PRICE HISTORY

14 Dec 2001

£125,000



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: **Yes**



Current term of tenancy: **5 years+**



Standard Tenancy Agreement In Place: **Yes**



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



Fully compliant tenancy: **Yes**

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.



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Interested in this
property investment?

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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