

LET PROPERTY PACK

INVESTMENT INFORMATION

Crescent Street, Grimsby,
DN31 2HB

209832829

 www.letproperty.co.uk





Property Description

Our latest listing is in Crescent Street, Grimsby, DN31 2HB

Get instant cash flow of **£625** per calendar month with a **6.5%** Gross Yield for investors.

This property has a potential to rent for **£850** which would provide the investor a Gross Yield of **8.9%** if the rent was increased to market rate.

With great potential returns and located within a prime rental location in Grimsby, it will make for a reliable long term investment for an investor.

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



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Property Key Features

3 Bedroom

1 Bathroom

**Spacious Bathroom with
Ensuite**

Spacious Rooms

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £625

Market Rent: £850

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £115,000.00 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 115,000.00

25% Deposit	£28,750.00
SDLT Charge	£3,450
Legal Fees	£1,000.00
Total Investment	£33,200.00

Projected Investment Return



The monthly rent of this property is currently set at £625 per calendar month but the potential market rent is

£ 850



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	£625	£850
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£62.50	£85.00
Total Monthly Costs	£436.88	£459.38
Monthly Net Income	£188.13	£390.63
Annual Net Income	£2,257.50	£4,687.50
Net Return	6.80%	14.12%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,987.50**
Adjusted To

Net Return **9.00%**

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


Annual Net Income **£2,962.50**
Adjusted To

Net Return **8.92%**

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 £110,000.



3 bedroom terraced house for sale [+ Add to report](#)


Henry Street, Grimsby, DN31


NO LONGER ADVERTISED **SOLD STC**


Marketed from 26 Apr 2024 to 18 Jun 2024 (53 days) by Purplebricks, covering Doncaster

£110,000

Stunning Modern Mid Terrace In Central Grimsby | Large Kitchen And Dinning Area | Fantastic Loung...

 Sold price history: [View](#)

 Floor plan: [View](#)



3 bedroom end of terrace house for sale [+ Add to report](#)

MORTON ROAD, GRIMSBY

CURRENTLY ADVERTISED **SOLD STC**

Marketed from 10 Apr 2024 by Crofts Estate Agents, Cleethorpes


£110,000

Substantial three bedroom end of terrace house | Spacious lounge open plan to entrance plus sepa...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.




3 bedroom terraced house [+ Add to report](#)


Cartergate, Grimsby, South Humberside, DN31

CURRENTLY ADVERTISED **LET AGREED**

Marketed from 31 Jul 2024 by Reeds Rains, Grimsby

Town Centre Location | Short Walk To Amenities | Spacious 3 Bedroom Property | Easy Access To A18...

 Floor plan: [View](#)



3 bedroom terraced house [+ Add to report](#)

Harrow Lane, Scartho Top, Grimsby, DN33

NO LONGER ADVERTISED

Marketed from 5 Apr 2024 to 2 Jul 2024 (87 days) by Lovelle Estate Agency, Grimsby

Available Soon. Located in this highly sought after area of Grimsby, situated on Scartho Top with...

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**

 Standard Tenancy Agreement In Place: **Yes**

 Fully compliant tenancy: **Yes**

Fully compliant tenancy including EICR & Gas Safety in order

 Current term of tenancy: **Moved in within the last 2 years**

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

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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