

LET PROPERTY PACK

INVESTMENT INFORMATION

Digby Street, Scunthorpe,
DN15

210087768

 www.letproperty.co.uk





Property Description

Our latest listing is in Digby Street, Scunthorpe, DN15

Get instant cash flow of **£650** per calendar month with a **6.1%** Gross Yield for investors.

This property has a potential to rent for **£716** which would provide the investor a Gross Yield of **6.8%** 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 be a rewarding addition to an investor portfolio.

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



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Property Key Features

3 bedroom

1 bathroom

Spacious Room

Garden Ground Space

Factor Fees: Freehold

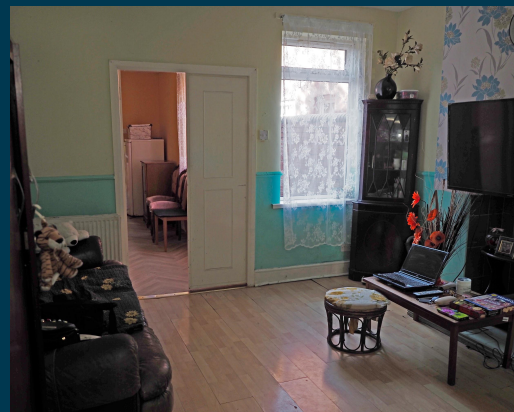
Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £650

Market Rent: £716

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £127,000.00 and borrowing of £95,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 127,000.00

25% Deposit	£31,750.00
SDLT Charge	£3,810
Legal Fees	£1,000.00
Total Investment	£36,560.00

Projected Investment Return



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.



The monthly rent of this property is currently set at £650 per calendar month but the potential market rent is

£ 716

Returns Based on Rental Income	£650	£716
Mortgage Payments on £95,250.00 @ 5%	£396.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£65.00	£71.60
Total Monthly Costs	£476.88	£483.48
Monthly Net Income	£173.13	£232.53
Annual Net Income	£2,077.50	£2,790.30
Net Return	5.68%	7.63%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,358.30**
Adjusted To

Net Return **3.72%**

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

Annual Net Income **£885.30**
Adjusted To

Net Return **2.42%**

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 £130,000.



£130,000

3 bedroom block of apartments for sale

+ Add to report

Digby Street, Scunthorpe, DN15

NO LONGER ADVERTISED

UNDER OFFER

Marketed from 9 Nov 2023 to 29 May 2024 (202 days) by Paul Fox, Scunthorpe

NO SINGLE IDEAL INVESTMENT OPPORTUNITY | FANTASTIC RENTAL YIELD RETURN



£95,000

3 bedroom terraced house for sale

+ Add to report

Digby Street, Scunthorpe

NO LONGER ADVERTISED

SOLD STC

Marketed from 19 Dec 2023 to 25 Apr 2024 (128 days) by Hunters, Scunthorpe

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £975 based on the analysis carried out by our letting team at **Let Property Management**.



£975 pcm

3 bedroom house

Theodore Road, SCUNTHORPE

CURRENTLY ADVERTISED

Marketed from 5 Sep 2024 by William H. Brown Lettings, Scunthorpe

+ Add to report



£950 pcm

3 bedroom house

Frodingham Road, SCUNTHORPE

CURRENTLY ADVERTISED

LET AGREED






Marketed from 23 Jul 2024 by William H. Brown Lettings, Scunthorpe

+ Add to report

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: **5 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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