

LET PROPERTY PACK

INVESTMENT INFORMATION

Gadwall Way, Scunthorpe,
DN16 3UU

7480757795

 www.letproperty.co.uk





Property Description

Our latest listing is in Gadwall Way, Scunthorpe, DN16 3UU

Get instant cash flow of **£540** per calendar month with a **5.6%** 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 Scunthorpe, 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

2 Bedroom

1 Bathroom

Has 2 Spacious Bathrooms

Spacious Room

Factor Fees: 1500 Per Year

Ground Rent: 200 Per Year

Lease Length: 999 Years

Current Rent: £540

Market Rent: £850

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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



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 £540 per calendar month but the potential market rent is

£ 850

Returns Based on Rental Income	£540	£850
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	1500 Per Year	
Ground Rent	200 Per Year	
Letting Fees	£54.00	£85.00
Total Monthly Costs	£428.38	£459.38
Monthly Net Income	£111.63	£390.63
Annual Net Income	£1,339.50	£4,687.50
Net Return	4.03%	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 £130,000.



£130,000

2 bedroom flat for sale

+ Add to report

Grassfields Close, Scunthorpe

NO LONGER ADVERTISED

Marketed from 23 Mar 2022 to 22 Jun 2022 (90 days) by Paul Fox, Scunthorpe

STYLISH FIRST FLOOR APARTMENT | DRIVEWAY TO THE REAR | SPACIOUS OPEN PLAN LIVING/DINING KITCHEN |...



 Floor plan:

[View](#)

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**.

 <p>£850 pcm</p>	<p>2 bedroom flat + Add to report</p> <p>Cliff Gardens, Scunthorpe</p> <p>NO LONGER ADVERTISED LET AGREED</p> <p>Marketed from 30 Jun 2023 to 22 Aug 2023 (52 days) by Walshe's Property, Scunthorpe</p> <hr/> <p>Two Bedrooms New Build Flat Exceptional Standard Off-road parking</p>
 <p>£850 pcm</p>	<p>2 bedroom flat + Add to report</p> <p>Cliff Gardens, Scunthorpe</p> <p>NO LONGER ADVERTISED LET AGREED</p> <p>Marketed from 30 Jun 2023 to 10 Aug 2023 (40 days) by Walshe's Property, Scunthorpe</p> <hr/> <p>Two Bedrooms New Build Flat Exceptional Standard Off-road parking</p>

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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