

LET PROPERTY PACK

INVESTMENT INFORMATION

St. Augustine Avenue,
Grimsby, DN32

210381774

 www.letproperty.co.uk





Property Description

Our latest listing is in St. Augustine Avenue, Grimsby, DN32

Get instant cash flow of **£1,541** per calendar month with a **7.4%** Gross Yield for investors.

This property has a potential to rent for **£1,860** which would provide the investor a Gross Yield of **8.9%** 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...



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Property Key Features

5 Bedrooms

3 Bathrooms

**A Portfolio of 3 Residential
Houses**

Well-Maintained Property

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £1,541

Market Rent: £1,860

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £251,000.00 and borrowing of £188,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 251,000.00

25% Deposit	£62,750.00
SDLT Charge	£15,100
Legal Fees	£1,000.00
Total Investment	£78,850.00

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 £1,541 per calendar month but the potential market rent is

£ 1,860

Returns Based on Rental Income	£1,541	£1,860
Mortgage Payments on £188,250.00 @ 5%	£784.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£154.10	£186.00
Total Monthly Costs	£953.48	£985.38
Monthly Net Income	£587.53	£874.63
Annual Net Income	£7,050.30	£10,495.50
Net Return	8.94%	13.31%

Return **Stress Test** Analysis Report



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

Annual Net Income **£6,775.50**
Adjusted To

Net Return **8.59%**

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

Annual Net Income **£6,730.50**
Adjusted To

Net Return **8.54%**

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 £347,000.



£347,900

5 bedroom semi-detached house for sale

+ Add to report

Weelsby Road, Grimsby, N.E. Lincs, DN32 0PT

CURRENTLY ADVERTISED

Marketed from 18 Jan 2025 by BMH, Cleethorpes



£330,000

5 bedroom semi-detached house for sale

+ Add to report

Park Drive, Grimsby, Lincolnshire, DN32

NO LONGER ADVERTISED

SOLD STC

Marketed from 20 Apr 2023 to 25 Oct 2023 (187 days) by Jackson Green and Preston, Grimsby

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,500 based on the analysis carried out by our letting team at **Let Property Management**.



£2,500 pcm

4 bedroom terraced house

+ Add to report

Legsby Avenue, Grimsby, DN32

NO LONGER ADVERTISED

Marketed from 26 Feb 2024 to 21 Mar 2024 (23 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Bills Included | Property Reference Number: 2000407



£1,500 pcm

5 bedroom terraced house

+ Add to report

Welholme Road, Grimsby

NO LONGER ADVERTISED

Marketed from 14 Mar 2024 to 10 Apr 2024 (26 days) by Affitto Estate Agents, Leicester

Affitto Estate Agents are proud to offer this property. This 5 bedroom house is located on Welholme Road, Grimsby, DN32 1

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: **On time
for length of tenancy**



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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