

LET PROPERTY PACK

INVESTMENT INFORMATION

Kensington Road,
Scunthorpe, DN15

211643825

 www.letproperty.co.uk





Property Description

Our latest listing is in Kensington Road, Scunthorpe, DN15

Get instant cash flow of **£470** per calendar month with a **10.8%** Gross Yield for investors.

This property has a potential to rent for **£670** which would provide the investor a Gross Yield of **15.5%** 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 make for a rewarding addition to an investors portfolio.

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



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Property Key Features

2 bedrooms

1 bathroom

Spacious Lounge

Garden Ground Space

Factor Fees: TBC

Ground Rent: Leasehold

Lease Length: 40 yrs

Current Rent: £470

Market Rent: £670

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £52,000.00 and borrowing of £39,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 52,000.00

25% Deposit	£13,000.00
SDLT Charge	£1,560
Legal Fees	£1,000.00
Total Investment	£15,560.00

Projected Investment Return



The monthly rent of this property is currently set at £470 per calendar month but the potential market rent is

£ 670

Returns Based on Rental Income	£470	£670
Mortgage Payments on £39,000.00 @ 5%	£162.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Leasehold	
Letting Fees	£47.00	£67.00
Total Monthly Costs	£224.50	£244.50
Monthly Net Income	£245.50	£425.50
Annual Net Income	£2,946.00	£5,106.00
Net Return	18.93%	32.81%

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 **£3,766.00**
Adjusted To

Net Return **24.20%**

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

Annual Net Income **£4,326.00**
Adjusted To

Net Return **27.80%**

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 £115,000.



£115,000

2 bedroom end of terrace house for sale

+ Add to report

Kensington Road, Scunthorpe

NO LONGER ADVERTISED

Marketed from 29 May 2024 to 2 Jul 2024 (33 days) by William H. Brown, Scunthorpe

No Chain | Two bedroom end terrace | Allocated car parking | Great location close to amenities | C...



£85,000

2 bedroom ground floor flat for sale

+ Add to report

Kensington Road, Scunthorpe, South Humberside

NO LONGER ADVERTISED

Marketed from 2 Mar 2022 to 21 Jun 2022 (110 days) by Springbok Properties, Nationwide

First Time Buyers Or Investors | Two Bedrooms, Ground Floor Flat, COUNCIL TAX BAND A | Leasehold

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £675 based on the analysis carried out by our letting team at **Let Property Management**.



£675 pcm

2 bedroom house

+ Add to report

Kensington Road, SCUNTHORPE

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 Jul 2024 to 2 Sep 2024 (60 days) by William H. Brown Lettings, Scunthorpe



£545 pcm

2 bedroom flat

+ Add to report

Kensington Road, Scunthorpe DN15

NO LONGER ADVERTISED

Marketed from 9 Feb 2009 to 28 Jun 2024 (5618 days) by Angela Powell Lettings & Property Management, Hibaldstow

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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