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LET PROPERTY PACK

INVESTMENT INFORMATION

Kensington Road, Scunthorpe, DN15

211643825

() www.letproperty.co.uk

LETPROPERTY





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 oppor tunity...





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Property Key Features

2 Bedrooms 1 Bathroom Spacious Lounge Garden Ground Space

Factor Fees: TBC Ground Rent: £1 Lease Length: 48 years Current Rent: £470 Market Rent: £670





















Bedrooms

















Exterior



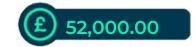






Figures based on assumed purchase price of £52,000.00 and borrowing of £39,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

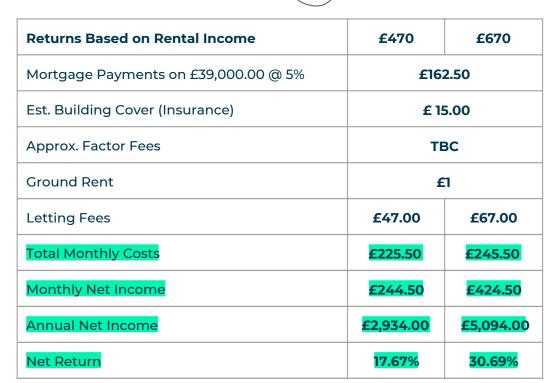


25% Deposit	£ 13,000.00
SDLT Charge	£2,600
Legal Fees	£ 1,000.00
Total Investment	£ 16 ,600.00

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 £470 per calendar month but the potential market rent is \bigcirc





670

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	22.69%

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

Annual Net Income£4,326.00Adjusted ToNet Return26.06%

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.







£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**.







£545 pcm

2 bedroom flat	2	bedroom	flat
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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





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.

