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# LET PROPERTY PACK

## **INVESTMENT** INFORMATION

Victoria Road. Mablethorpe LN12

212742974

www.letproperty.co.uk

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## **Property** Description

Our latest listing is in Victoria Road. Mablethorpe LN12

Get instant cash flow of £2,200 per calendar month with a 8.3% Gross Yield for investors.

This property has a potential to rent for **£2,900** which would provide the investor a Gross Yield of **11.0%** 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...

### **LETPR®PERTY**





#### Victoria Road. Mablethorpe LN12

**Property Key Features** 

**5** Bedrooms **3** Bathrooms

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**Parking Spaces Available Modern Kitchen** 

**Factor Fees: TBC Ground Rent: freehold** Lease Length: freehold Current Rent: £2,200 Market Rent: £2,900











## Kitchen









## Bedrooms









## Bathroom









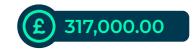
## **Initial** Outlay





Figures based on assumed purchase price of £317,000.00 and borrowing of £237,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### ASSUMED PURCHASE PRICE



25% Deposit	£79,250.00
SDLT Charge	£12,860
Legal Fees	£1,000.00
Total Investment	£93,110.00

## **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 £2,200 per calendar month but the potential market rent is



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Returns Based on Rental Income	£2,200	£2,900
Mortgage Payments on £237,750.00 @ 5%	£990.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	твс	
Ground Rent	freehold	
Letting Fees	£220.00	£290.00
Total Monthly Costs	£1,225.63	<b>£1,295.63</b>
Monthly Net Income	<mark>£974.38</mark>	<mark>£1,604.38</mark>
Annual Net Income	<b>£11,692.50</b>	<b>£19,252.50</b>
Net Return	<mark>12.56%</mark>	<mark>20.68%</mark>

## Return Stress Test Analysis Report





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

Annual Net Income **£13,452.50** Adjusted To

Net Return 14.45%

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

Annual Net Income **£14,497.50** Adjusted To

Net Return

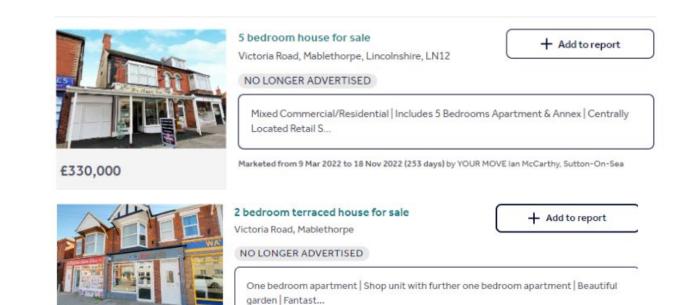
15.57%

## Sale Comparables Report

£225,000



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 £330,000.



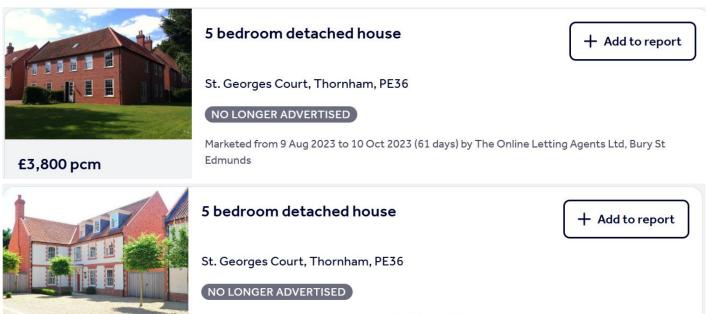
Marketed from 10 Aug 2022 to 23 Dec 2022 (134 days) by Choice Properties, Mablethorpe

## **Rent Comparables Report**

£2,750 pcm



This property is situated in a high demand rental area with rents achieving as much as £3,800 based on the analysis carried out by our letting team at **Let Property Management**.



Marketed from 19 Dec 2023 to 31 Jan 2024 (43 days) by The Online Letting Agents Ltd, Bury St Edmunds



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.





#### Victoria Road. Mablethorpe LN12

212742974

# 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.

