

LET PROPERTY PACK

INVESTMENT INFORMATION

Queen Street, Withernsea,
HU19

213360721

 www.letproperty.co.uk





Property Description

Our latest listing is in Queen Street, Withernsea, HU19

Get instant cash flow of **£525** per calendar month with a **6.3%** Gross Yield for investors.

This property has a potential to rent for **£600** which would provide the investor a Gross Yield of **7.2%** if the rent was increased to market rate.

With a tenant currently situated. A space that has been kept in good condition and a potential rental income that can ensure fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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



Queen Street,
Withernsea, HU19

213360721



Property Key Features

2 Bedroom

1 Bathroom

Lounge and Kitchen

Spacious Room

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £525

Market Rent: £600

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £100,000.00 and borrowing of £75,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 100,000.00

25% Deposit	£25,000.00
SDLT Charge	£5,000
Legal Fees	£1,000.00
Total Investment	£31,000.00

Projected Investment Return



The monthly rent of this property is currently set at £525 per calendar month but the potential market rent is

£ 600

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.



Returns Based on Rental Income	£525	£600
Mortgage Payments on £75,000.00 @ 5%	£312.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£52.50	£60.00
Total Monthly Costs	£380.00	£387.50
Monthly Net Income	£145.00	£212.50
Annual Net Income	£1,740.00	£2,550.00
Net Return	5.61%	8.23%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,350.00**
Adjusted To

Net Return **4.35%**

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

Annual Net Income **£1,050.00**
Adjusted To

Net Return **3.39%**

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 £110,000.00.



2 bedroom semi-detached bungalow for sale [+ Add to report](#)

Ryecroft Drive, Withernsea

CURRENTLY ADVERTISED

Marketed from 1 Oct 2024 by Goodwin Fox, Withernsea

SEMI-DETACHED BUNGALOW | TWO BEDROOMS | NO CHAIN INVOLVED | GARAGE AND DRIVEWAY

£110,000



[View floor plan](#)

Sold price history: [View](#)

03/01/2012 **£68,000**

EPC: [View](#)

(Approx.) Sqft: **560 sq ft** Price (£) per sqft: **£196.53**



2 bedroom detached house for sale [+ Add to report](#)

Princes Avenue, Withernsea

CURRENTLY ADVERTISED **SOLD STC**

Marketed from 2 Aug 2024 by Goodwin Fox, Withernsea

DETACHED HOUSE | NO CHAIN | TWO BEDROOMS & LOFT SPACE | THROUGH LOUNGE | BATHROOM & GROUND FLOOR WC

£110,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £600 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom end of terrace house [+ Add to report](#)

Edward Street, WITHERNSEA

CURRENTLY ADVERTISED

Marketed from 28 Jan 2025 by Goodwin Fox, Withernssea

TRADITIONAL MID TERRACE | TWO DOUBLE BEDROOMS | CENTRAL HEATING | UPVC DOUBLE GLAZING TO WINDOWS |...

 [View floor plan](#)

 **Sold price history:** [View](#)

18/12/2020	£52,500
19/03/2006	£62,000
30/01/2004	£43,950

 **EPC:** [View](#)

(Approx.) Sqft: **700 sq ft** Price (£) per sqft: **£0.82**



2 bedroom terraced house [+ Add to report](#)

Thompsons Cottages, WITHERNSEA

NO LONGER ADVERTISED

Marketed from 10 Dec 2024 to 18 Feb 2025 (69 days) by Goodwin Fox, Withernssea

TERRACED COTTAGE | TWO BEDROOMS | THREE STOREY PROPERTY

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**



Current term of tenancy: **5 years +**



Standard Tenancy Agreement In Place: **Yes**



Payment history: **On time for length of tenancy**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order

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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