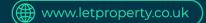


LET PROPERTY PACK

INVESTMENT INFORMATION

Lincoln Street, Gainsborough, DN21

215730000











Property Description

Our latest listing is in Lincoln Street, Gainsborough, DN21

Get instant cash flow of £630 per calendar month with a 5.3% Gross Yield for investors.

This property has a potential to rent for £768 which would provide the investor a Gross Yield of 6.4% 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...







Lincoln Street, Gainsborough, DN21



3 bedrooms

1 bathroom

Garden Ground Space

Modern Kitchen

Factor Fees: TBC

Ground Rent: TBC

Lease Length: Freehold

Current Rent: £630

Market Rent: £768

215730000

Lounge









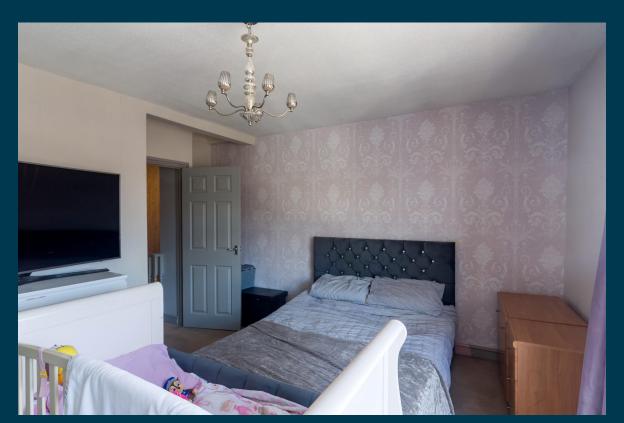
Kitchen





Bedrooms









Bathroom









Exterior









Initial Outlay





Figures based on assumed purchase price of £144,000.00 and borrowing of £108,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit **£36,000.00**

SDLT Charge £7,580

Legal Fees £1,000.00

Total Investment £44,580.00

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 £630 per calendar month but the potential market rent is



Returns Based on Rental Income	£630	£768
Mortgage Payments on £108,000.00 @ 5%	£450.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	ТВС	
Letting Fees	£63.00	£76.80
Total Monthly Costs	£528.00	£541.80
Monthly Net Income	£102.00	£226.20
Annual Net Income	£1,224.00	£2,714.40
Net Return	2.75%	6.09%

Return Stress Test Analysis Report





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

Annual Net Income

£1,178.40

Adjusted To

Net Return

2.64%

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

Annual Net Income

£554.40

Adjusted To

Net Return

1.24%

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 £140,000.



3 bedroom semi-detached house for sale

+ Add to re

Lincoln Street, Gainsborough, DN21 2LD

CURRENTLY ADVERTISED



Marketed from 25 Nov 2024 by Hunters, Gainsborough

£140,000



+ Add to report

Northolme, Gainsborough

CURRENTLY ADVERTISED

Marketed from 24 Jan 2025 by Pridea Sales and Lettings, Lincoln

£135,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £975 based on the analysis carried out by our letting team at **Let Property Management**.



3 bedroom detached house

+ Add to report

+ Add to report

Bourne Way, Gainsborough

NO LONGER ADVERTISED

LET AGREED

£975 pcm

Marketed from 24 Nov 2023 to 12 Dec 2023 (18 days) by Martin & Co, Gainsborough



Tower Street, Gainsborough

3 bedroom terraced house

£950 pcm

NO LONGER ADVERTISED

Marketed from 18 May 2023 to 9 Jun 2023 (21 days) by Leaders Lettings, Covering Lincoln

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: 2 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.





Interested in this property investment?

Call us on **0141 478 0985**



Lincoln Street, Gainsborough, DN21



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.