

LET PROPERTY PACK

INVESTMENT INFORMATION

Cromwell Road, Grimsby,
DN31

216571275

 www.letproperty.co.uk





Property Description

Our latest listing is in Cromwell Road, Grimsby, DN31

Get instant cash flow of **£450** per calendar month with a **8.2%** Gross Yield for investors.

This property has a potential to rent for **£550** which would provide the investor a Gross Yield of **10.0%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



Cromwell Road, Grimsby,
DN31

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Property Key Features

1 bedroom

1 bathroom

Spacious Room

Large Kitchen

Factor Fees: £0

Ground Rent: £4.16 pm

Lease Length: 107 years

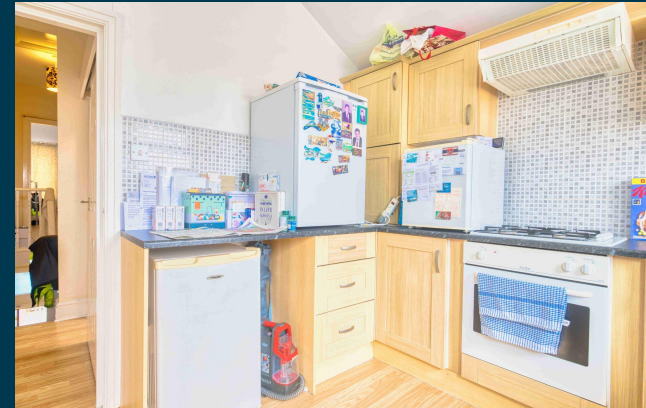
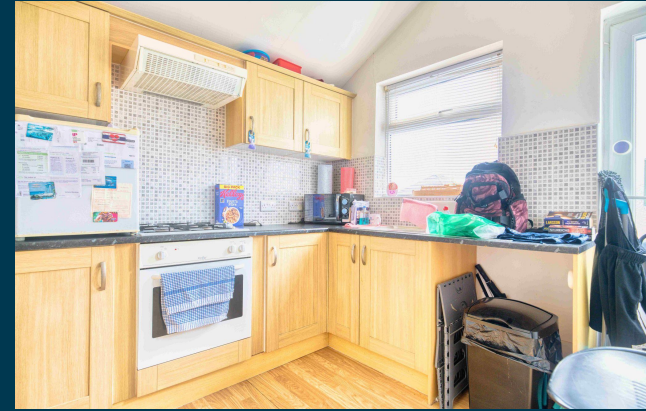
Current Rent: £450

Market Rent: £550

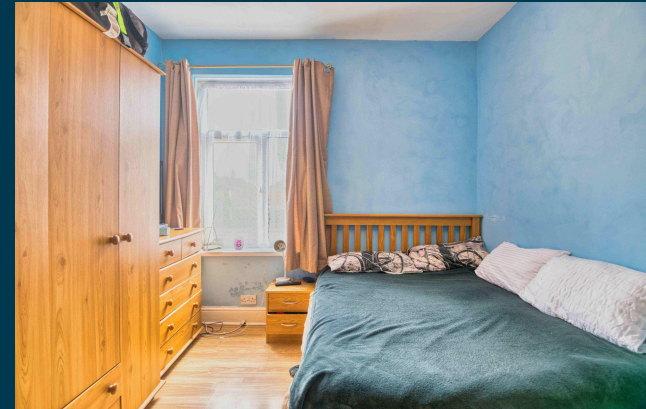
Lounge



Kitchen



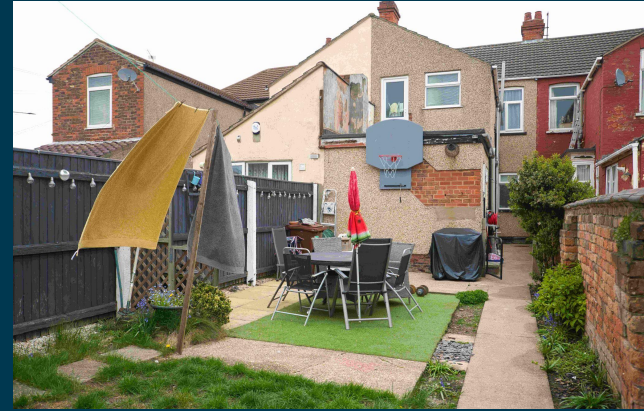
Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £66,000.00 and borrowing of £49,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 66,000.00

25% Deposit	£16,500.00
SDLT Charge	£3,300
Legal Fees	£1,000.00
Total Investment	£20,800.00

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 £450 per calendar month but the potential market rent is

£ 550

Returns Based on Rental Income	£450	£550
Mortgage Payments on £49,500.00 @ 5%	£206.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£4.16	
Letting Fees	£45.00	£55.00
Total Monthly Costs	£270.41	£280.41
Monthly Net Income	£179.59	£269.59
Annual Net Income	£2,155.08	£3,235.08
Net Return	10.36%	15.55%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,135.08**
Adjusted To

Net Return **10.26%**

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

Annual Net Income **£2,295.00**
Adjusted To

Net Return **11.03%**

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 £69,950.



£69,950

1 bedroom flat for sale

The Coach Yard R/o 87 Cromwell Road, Grimsby

CURRENTLY ADVERTISED

Marketed from 2 Apr 2025 by Joy Walker Estate Agents, Cleethorpes

+ Add to report



£65,000

1 bedroom apartment for sale

Sackville Street, Grimsby, DN34

NO LONGER ADVERTISED

SOLD STC

Marketed from 30 Mar 2023 to 30 Aug 2024 (518 days) by Jackson Green and Preston, Grimsby

+ Add to repo

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £550 based on the analysis carried out by our letting team at **Let Property Management**.



1 bedroom flat

Lord Street, Grimsby, DN31

NO LONGER ADVERTISED

LET AGREED

Marketed from 29 Nov 2024 to 3 Jan 2025 (34 days) by Lovelle Estate Agency, Grimsby

+ Add to report



1 bedroom flat

Dudley Street, Grimsby, DN31

NO LONGER ADVERTISED

LET AGREED

Marketed from 11 Nov 2022 to 7 Feb 2023 (88 days) by Lovelle Estate Agency, Grimsby

+ Add to report

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: **4 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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