

LET PROPERTY PACK

INVESTMENT INFORMATION

Torrington Street, Grimsby,
DN32 9QJ

217082706

 www.letproperty.co.uk





Property Description

Our latest listing is in Torrington Street, Grimsby, DN32 9QJ

Get instant cash flow of **£425** per calendar month with a **8.4%** Gross Yield for investors.

This property has a potential to rent for **£515** which would provide the investor a Gross Yield of **10.1%** 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...



Torrington Street,
Grimsby, DN32 9QJ

217082706



Property Key Features

1 Bedroom

1 Bathroom

Good Condition

Three Piece Bathroom

Shared private parking and rear garden

Easy Access to Local Amenities

Factor Fees: TBC

Ground Rent: £1.66 pm

Lease Length: 123 years

Current Rent: £425

Market Rent: £515

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £61,000.00 and borrowing of £45,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 61,000.00

25% Deposit £15,250.00

SDLT Charge £3,050

Legal Fees £1,000.00

Total Investment £19,300.00

Projected Investment Return



The monthly rent of this property is currently set at £425 per calendar month but the potential market rent is

£ 515



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	£425	£515
Mortgage Payments on £45,750.00 @ 5%	£190.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	£1.66	
Letting Fees	£42.50	£51.50
Total Monthly Costs	£249.79	£258.79
Monthly Net Income	£175.22	£256.22
Annual Net Income	£2,102.58	£3,074.58
Net Return	10.89%	15.93%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,044.58**
Adjusted To

Net Return **10.59%**

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

Annual Net Income **£2,179.50**
Adjusted To

Net Return **11.29%**

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

+ Add to report

Peaksfield Avenue, Grimsby, DN32

NO LONGER ADVERTISED

Marketed from 9 Nov 2022 to 12 Mar 2024 (489 days) by Lovelle, Grimsby

999 Year Lease from 5/4/1989 | Immaculately Presented | Modern Kitchen & Bathroom | One Bedroom |...



£65,000

1 bedroom apartment for sale

+ Add to report

Wellowgate Mews, Grimsby, Lincolnshire, DN32

CURRENTLY ADVERTISED

Marketed from 5 Nov 2024 by Jackson Green and Preston, Grimsby

Purpose Built Top Floor Apartment In Gated Development | Intercom Entry | Parking Space | Communa...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £533 based on the analysis carried out by our letting team at **Let Property Management**.



£533 pcm

1 bedroom flat

+ Add to report

St Lukes Court, Heneage Road, Grimsby, Lincolnshire, DN32

NO LONGER ADVERTISED

LET AGREED

Marketed from 26 Feb 2020 to 28 Aug 2024 (1645 days) by Amplus, Amplus

2 weeks rent free and only 2 weeks rent payment required prior to signing tenancy agreement | Gro...



£525 pcm

1 bedroom flat

+ Add to report

Manor Avenue, Grimsby, DN32

NO LONGER ADVERTISED

LET AGREED

Marketed from 19 Dec 2023 to 29 Feb 2024 (71 days) by Lovelle Estate Agency, Grimsby

Available Immediately. Located within the heart of Grimsby, is this superb, newly refurbished, on...

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**



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.



www.letproperty.co.uk

Torrington Street, Grimsby, DN32 9QJ

217082706

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.



LETPROPERTY