

LET PROPERTY PACK

INVESTMENT INFORMATION

Convamore Road, Grimsby,
DN32 9HZ

216699840

 www.letproperty.co.uk





Property Description

Our latest listing is in Convamore Road, Grimsby, DN32 9HZ

Get instant cash flow of **£470** per calendar month with a **7.8%** Gross Yield for investors.

This property has a potential to rent for **£550** which would provide the investor a Gross Yield of **9.2%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a 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...



Convamore Road,
Grimsby, DN32 9HZ

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Property Key Features

2 Bedrooms

1 Bathroom

Good Condition

Front garden with exclusive access

Enclosed private garage

Easy Access to Local Amenities

Factor Fees: TBC

Ground Rent: £1.66 pm

Lease Length: 123 years

Current Rent: £470

Market Rent: £550

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £72,000.00 and borrowing of £54,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 72,000.00

25% Deposit	£18,000.00
SDLT Charge	£3,600
Legal Fees	£1,000.00
Total Investment	£22,600.00

Projected Investment Return



The monthly rent of this property is currently set at £470 per calendar month but the potential market rent is

£ 550



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	£470	£550
Mortgage Payments on £54,000.00 @ 5%	£225.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	£1.66	
Letting Fees	£47.00	£55.00
Total Monthly Costs	£288.66	£296.66
Monthly Net Income	£181.34	£253.34
Annual Net Income	£2,176.08	£3,040.08
Net Return	9.63%	13.45%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,940.08**
Adjusted To

Net Return **8.58%**

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

Annual Net Income **£1,980.00**
Adjusted To

Net Return **8.76%**

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 £75,000.



£75,000

2 bedroom flat for sale

+ Add to report

Wellowgate Mews, Grimsby, DN32

CURRENTLY ADVERTISED

SOLD STC

Marketed from 6 Mar 2025 by Lovelle, Grimsby

Town Centre Apartment | Two Bedrooms | Spacious Lounge | Double Glazed & Electric Heaters | Kitch...



£74,950

2 bedroom flat for sale

+ Add to report

Ainslie Street, Grimsby, DN32

NO LONGER ADVERTISED

SOLD STC

Marketed from 15 Feb 2024 to 12 Mar 2024 (26 days) by Lovelle, Grimsby

Stunning First Floor Apartment | Spacious Accommodation | Two Double Bedrooms | Exquisite Kitchen...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £575 based on the analysis carried out by our letting team at **Let Property Management**.



£575 pcm

2 bedroom apartment

Victoria Street, Grimsby, Lincolnshire, DN31

NO LONGER ADVERTISED

Marketed from 17 Jan 2025 to 27 Feb 2025 (40 days) by Jackson Green & Preston, Grimsby

Spacious upper floor apartment located close to the Town Centre | Unfurnished | Two bedrooms | Op...

+ Add to report



£570 pcm

2 bedroom apartment

DEANS GROVE, GRIMSBY

CURRENTLY ADVERTISED

Marketed from 6 May 2025 by Martin Maslin, Grimsby

A BEAUTIFUL CHARACTER PROPERTY A delightful First Floor Flat filled with character and period cha...

+ 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**



Standard Tenancy Agreement In Place: **Yes**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order

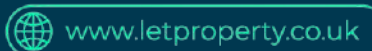


Current term of tenancy: **Moved in within the last 2 years**



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

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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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