

LET PROPERTY PACK

INVESTMENT INFORMATION

Poplar Road, Cleethorpes,
DN35

214704717

 www.letproperty.co.uk





Property Description

Our latest listing is in Poplar Road, Cleethorpes, DN35

Get instant cash flow of **£750** per calendar month with a **6.5%** Gross Yield for investors.

This property has a potential to rent for **£1,000** which would provide the investor a Gross Yield of **8.7%** 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...



Poplar Road, Cleethorpes,
DN35

214704717



Property Key Features

3 bedrooms

1 bathroom

Street Parking

Shared Garden (back only)

Factor Fees: tbc

Ground Rent: tbc

Lease Length: Freehold

Current Rent: £750

Market Rent: £1,000

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £138,000.00 and borrowing of £103,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 138,000.00

25% Deposit	£34,500.00
SDLT Charge	£7,160
Legal Fees	£1,000.00
Total Investment	£42,660.00

Projected Investment Return



The monthly rent of this property is currently set at £750 per calendar month but the potential market rent is

£ 1,000



Returns Based on Rental Income	£750	£1,000
Mortgage Payments on £103,500.00 @ 5%	£431.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	tbc	
Ground Rent	tbc	
Letting Fees	£75.00	£100.00
Total Monthly Costs	£521.25	£546.25
Monthly Net Income	£228.75	£453.75
Annual Net Income	£2,745.00	£5,445.00
Net Return	6.43%	12.76%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£3,445.00**
Adjusted To

Net Return **8.08%**

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


Annual Net Income **£3,375.00**
Adjusted To

Net Return **7.91%**

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 £145,000.



3 bedroom terraced house for sale


Elm Avenue, Cleethorpes

NO LONGER ADVERTISED **SOLD STC**

Marketed from 5 Apr 2024 to 4 Sep 2024 (152 days) by Roost Estate Agents, Cleethorpes

Simply stunning three bedroom mid terraced home | On street permit parking | Sought after seaside...

£145,000



[View floor plan](#)

Sold price history: [View](#)

04/09/2024	£145,000
15/12/2017	£125,000
30/04/2008	£95,000

EPC: [View](#)

(Approx.) Sqft: **1,023 sq ft** Price (£) per sqft: **£141.80**

[+ Add to report](#)



3 bedroom terraced house for sale

College Street, Cleethorpes

NO LONGER ADVERTISED

Marketed from 10 Feb 2023 to 9 Mar 2023 (27 days) by Roost Estate Agents, Cleethorpes


£145,000

[+ Add to report](#)

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,000 based on the analysis carried out by our letting team at **Let Property Management**.



3 bedroom terraced house + Add to report

77 Mill Road, Cleethorpes

NO LONGER ADVERTISED **LET AGREED**

Marketed from 6 Nov 2024 to 17 Mar 2025 (130 days) by Pygott & Crone, Sleaford

Mid Terrace Property | 3/4 Bedrooms | Refurbished Throughout | Fantastic Living Space Over Four F...

£1,000 pcm

Sold price history: [View](#)

26/04/2019	£102,000
14/02/2002	£43,000
05/11/1999	£34,000

EPC: [View](#)

(Approx.) Sqft: **1,001 sq ft** Price (£) per sqft: **£1.00**



3 bedroom terraced house + Add to report

Beach View Court Norfolk Lane, Cleethorpes, Lincolnshire, DN35

NO LONGER ADVERTISED

Marketed from 25 Jan 2024 to 27 Feb 2024 (33 days) by Pygott & Crone, Sleaford

£995 pcm

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

Poplar Road, Cleethorpes, DN35

214704717

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