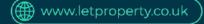


# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Fraser Street, Grimsby, DN32

217379234









#### **Property Description**

Our latest listing is in Fraser Street, Grimsby, DN32

This property has a potential to rent for £700 which would provide the investor a Gross Yield of 8.4% if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect 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...







Fraser Street, Grimsby, DN32



3 Bedrooms

1 Bathroom

**Spacious Rooms** 

**Rear Garden Space** 

Factor Fees: £0.00

**Ground Rent: Freehold** 

Lease Length: Freehold

Market Rent: £700

217379234

## Lounge



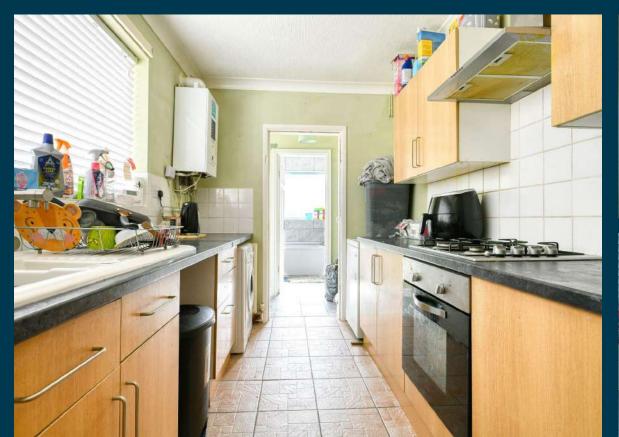






### Kitchen



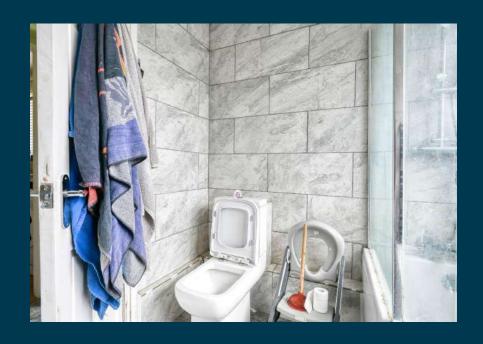






### Bathroom

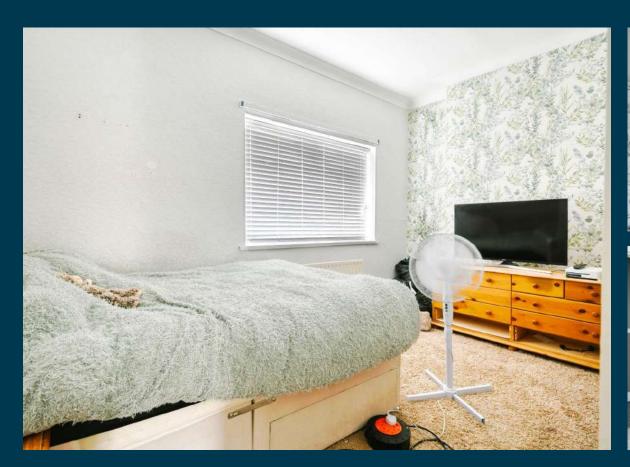






#### **Bedrooms**









#### **Exterior**









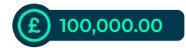
#### **Initial Outlay**





Figures based on assumed purchase price of £100,000.00 and borrowing of £75,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£25,000.00** 

SDLT Charge £5,000

Legal Fees £1,000.00

Total Investment £31,000.00

#### **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.

Returns Based on Rental Income	£700
Mortgage Payments on £75,000.00 @ 5%	£312.50
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£0.00
Ground Rent	Freehold
Letting Fees	£70.00
Total Monthly Costs	£397.50
Monthly Net Income	£302.50
Annual Net Income	£3,630.00
Net Return	11.71%

#### Return Stress Test Analysis Report





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

Annual Net Income

£2,230.00

Adjusted To

Net Return

7.19%

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

Annual Net Income

£2,130.00

Adjusted To

Net Return

**6.87**%

#### 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 £100,000.



£100,000

£85,000

3 bedroom terraced house for sale

+ Add to report

Wellington Street, Grimsby, South Humberside

NO LONGER ADVERTISED

Marketed from 9 Jun 2022 to 21 Jun 2022 (11 days) by Springbok Properties, Nationwide



3 bedroom terraced house for sale

+ Add to report

Fraser Street, Grimsby

CURRENTLY ADVERTISED

Marketed from 18 Feb 2025 by Farrow Estate Agent Ltd, Grimsby

#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £700 based on the analysis carried out by our letting team at **Let Property Management**.



3 bedroom terraced house

+ Add to report

**Humberstone Road** 

NO LONGER ADVERTISED

LET AGREED

Marketed from 28 Jun 2023 to 24 Jul 2023 (26 days) by Leaders Lettings, Covering Lincoln

£700 pcm



+ Add to report

Fraser Street, Grimsby

NO LONGER ADVERTISED

LET AGREED

Marketed from 7 May 2024 to 7 Jun 2024 (30 days) by Galaxy Letts Ltd, Grimsby

£575 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: NO



Current term of tenancy: VACANT



Standard Tenancy Agreement In Place: **NO** 



Payment history: N/A



Fully compliant tenancy: NO

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** 

Fraser Street, Grimsby, DN32



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.