

LET PROPERTY PACK

INVESTMENT INFORMATION

All Saints Close, Wainfleet,
PE24

218820898

 www.letproperty.co.uk





Property Description

Our latest listing is in All Saints Close, Wainfleet, PE24

Get instant cash flow of **£640** per calendar month with a **5.1%** Gross Yield for investors.

This property has a potential to rent for **£740** which would provide the investor a Gross Yield of **5.8%** 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...



All Saints Close, Wainfleet,
PE24

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Property Key Features

2 bedroom

1 bathroom

Well Maintained Property

Driveway

Factor Fees: £0

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £640

Market Rent: £740

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £152,000.00 and borrowing of £114,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 152,000.00

25% Deposit	£38,000.00
SDLT Charge	£8,140
Legal Fees	£1,000.00
Total Investment	£47,140.00

Projected Investment Return



The monthly rent of this property is currently set at £640 per calendar month but the potential market rent is

£ 740

Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.



Returns Based on Rental Income	£640	£740
Mortgage Payments on £114,000.00 @ 5%	£475.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£64.00	£74.00
Total Monthly Costs	£554.00	£564.00
Monthly Net Income	£86.00	£176.00
Annual Net Income	£1,032.00	£2,112.00
Net Return	2.19%	4.48%

Return **Stress Test** Analysis Report



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

Annual Net Income **£632.00**
Adjusted To

Net Return **1.34%**

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

Annual Net Income **-£168.00**
Adjusted To

Net Return **-0.36%**

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 £175,000.



£175,000

2 bedroom detached house for sale

St. John Street, Wainfleet, Skegness, PE24 4DL

NO LONGER ADVERTISED

Marketed from 15 Aug 2022 to 28 Apr 2023 (255 days) by Hunters-Turner Evans Stevens, Skegness

+ Add to report



£170,000

2 bedroom detached house for sale

St John Street, Wainfleet, PE24

NO LONGER ADVERTISED

SOLD STC

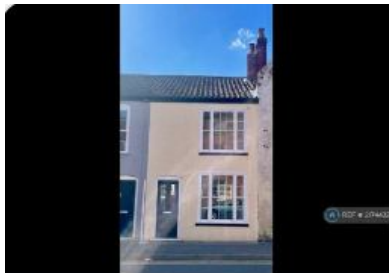
Marketed from 16 Jun 2023 to 3 Aug 2023 (48 days) by Newton Fallowell, Spilsby

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£750 pcm

2 bedroom terraced house

High Street, Wainfleet, Skegness, PE24

NO LONGER ADVERTISED

Marketed from 19 Aug 2024 to 4 Sep 2024 (15 days) by OpenRent, London

+ Add to report



£695 pcm

2 bedroom house

College Close, Wainfleet

NO LONGER ADVERTISED

LET AGREED

Marketed from 11 Jan 2024 to 19 Feb 2024 (39 days) by Bairstow Eves Lettings, Boston

+ 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: **5 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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