

LET PROPERTY PACK

INVESTMENT INFORMATION

Farebrother Street,
Grimsby, DN32

219732637

 www.letproperty.co.uk





Property Description

Our latest listing is in Farebrother Street, Grimsby, DN32

Get instant cash flow of **£715** per calendar month with a **6.1%** Gross Yield for investors.

This property has a potential to rent for **£750** which would provide the investor a Gross Yield of **6.4%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

Don't miss out on this fantastic investment opportunity...



Farebrother Street,
Grimsby, DN32

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Property Key Features

4 Bedrooms

1 Bathroom

Fully-Equipped Kitchen

Expansive Garden Space

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £715

Market Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £140,000.00 and borrowing of £105,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 140,000.00

25% Deposit £35,000.00

SDLT Charge £7,300

Legal Fees £1,000.00

Total Investment £43,300.00

Projected Investment Return



The monthly rent of this property is currently set at £715 per calendar month but the potential market rent is

£ 750



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



Returns Based on Rental Income	£715	£750
Mortgage Payments on £105,000.00 @ 5%	£437.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£71.50	£75.00
Total Monthly Costs	£524.00	£527.50
Monthly Net Income	£191.00	£222.50
Annual Net Income	£2,292.00	£2,670.00
Net Return	5.29%	6.17%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,170.00**
Adjusted To

Net Return **2.70%**

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

Annual Net Income **£570.00**
Adjusted To

Net Return **1.32%**

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 £139,950.



£139,950

4 bedroom end of terrace house for sale

[+ Add to report](#)

Hainton Avenue, Grimsby, North East Lincolnshir, DN32

NO LONGER ADVERTISED

SOLD STC

Marketed from 21 May 2024 to 5 Oct 2024 (136 days) by Jackson Green and Preston, Grimsby



£135,000

4 bedroom terraced house for sale

[+ Add to report](#)

Hainton Avenue, Grimsby, Lincolnshire, DN32

NO LONGER ADVERTISED

Marketed from 25 Mar 2024 to 24 Jul 2024 (120 days) by Jackson Green and Preston, Grimsby

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £860 based on the analysis carried out by our letting team at **Let Property Management**.



£860 pcm

3 bedroom semi-detached house

+ Add to report

Remillo Avenue, Grimsby, North East Lincolnshire, DN32

NO LONGER ADVERTISED

Marketed from 4 Apr 2025 to 25 Apr 2025 (20 days) by Jackson Green & Preston, Grimsby



£775 pcm

3 bedroom apartment

+ Add to report

Bargate (GF Front), Grimsby, North East Lincolnshire, DN34

NO LONGER ADVERTISED

Marketed from 15 Apr 2024 to 22 Jul 2024 (97 days) by Jackson Green & Preston, Grimsby

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: **4 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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