

LET PROPERTY PACK

INVESTMENT INFORMATION

Second Avenue, Grimsby
DN33

220918454

 www.letproperty.co.uk





Property Description

Our latest listing is in Second Avenue, Grimsby DN33

Get instant cash flow of **£700** per calendar month with a **8.8%** Gross Yield for investors.

This property has a potential to rent for **£795** which would provide the investor a Gross Yield of **10.0%** 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...



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DN33

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Property Key Features

3 Bedrooms

2 Bathrooms

Good Condition

Patio and Garden Space

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £700

Market Rent: £795

Lounge



Kitchen



Bathroom



Bedrooms



Exterior



Initial Outlay



Figures based on assumed purchase price of £95,000.00 and borrowing of £71,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 95,000.00

25% Deposit	£23,750.00
SDLT Charge	£4,750
Legal Fees	£1,000.00
Total Investment	£29,500.00

Projected Investment Return



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



The monthly rent of this property is currently set at £700 per calendar month but the potential market rent is

£ 795

Returns Based on Rental Income	£700	£795
Mortgage Payments on £71,250.00 @ 5%	£296.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£70.00	£79.50
Total Monthly Costs	£381.88	£391.38
Monthly Net Income	£318.13	£403.63
Annual Net Income	£3,817.50	£4,843.50
Net Return	12.94%	16.42%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,253.50**
Adjusted To

Net Return **11.03%**

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

Annual Net Income **£3,418.50**
Adjusted To

Net Return **11.59%**

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 £105,000.



£105,000

3 bedroom semi-detached house for sale

Sutcliffe Avenue, Grimsby

NO LONGER ADVERTISED

SOLD STC

Marketed from 3 Apr 2024 to 20 May 2024 (46 days) by Farrow Estate Agents, Grimsby

+ Add to report



£85,000

3 bedroom semi-detached house for sale

Second Avenue, Grimsby, DN33

NO LONGER ADVERTISED

Marketed from 3 Oct 2024 to 2 Nov 2024 (29 days) by Bettermove, Nationwide

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

3 bedroom semi-detached house

Beech Avenue, Grimsby

NO LONGER ADVERTISED

LET AGREED

Marketed from 15 Oct 2019 to 1 Dec 2023 (1508 days) by DDM Residential, Scunthorpe

+ Add to report



£575 pcm

3 bedroom semi-detached house

Second Avenue, Grimsby

NO LONGER ADVERTISED

LET AGREED

Marketed from 1 Dec 2022 to 14 Mar 2023 (103 days) by Galaxy Letts Ltd, Grimsby

+ 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: **2 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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