

LET PROPERTY PACK

INVESTMENT INFORMATION

Second Avenue, Grimsby DN33

220918454









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...







Second Avenue, Grimsby DN33



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

220918454

Lounge









Kitchen









Bathroom

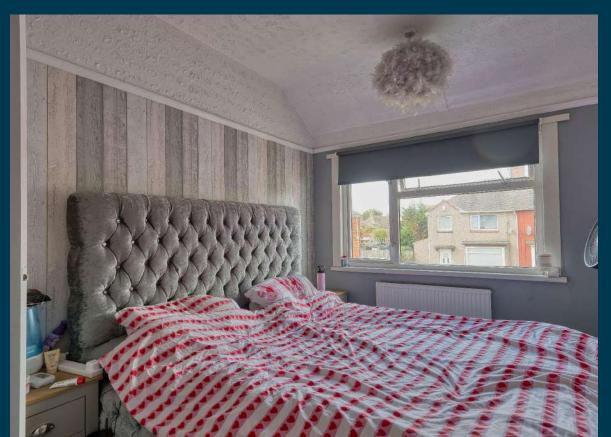






Bedrooms









Exterior









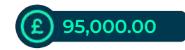
Initial Outlay





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



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



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

£3,253.50

Annual Net Income

е

Adjusted To

Net Return

11.03%

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

Annual Net Income

£3,418.50

Adjusted To

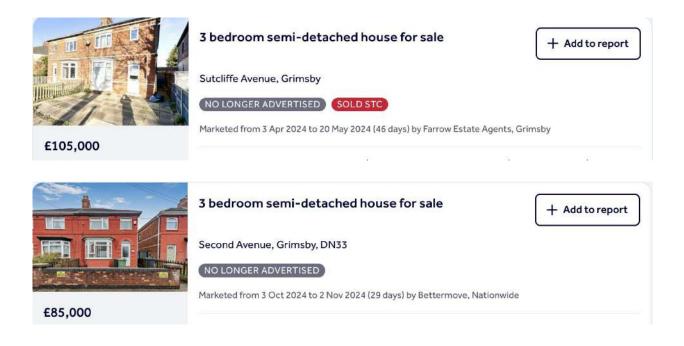
Net Return

11.59%

Sale Comparables Report



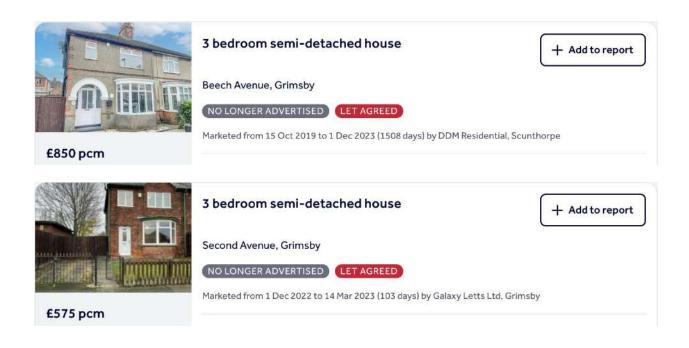
This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £105,000.



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**.



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.





Interested in this property investment?

Call us on **0141 478 0985**

Second Avenue, Grimsby DN33



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.