

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Stokesley Walk, Grimsby DN37

220918535









### **Property Description**

Our latest listing is in Stokesley Walk, Grimsby DN37

Get instant cash flow of £725 per calendar month with a 9.2% 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...







Stokesley Walk, Grimsby DN37



3 Bedrooms

Modern Bathroom

**Good Condition** 

**Patio and Garden Space** 

Factor Fees: £0.00

**Ground Rent: Freehold** 

Lease Length: Freehold

**Current Rent: £725** 

Market Rent: £795

220918535

# Lounge









# Kitchen









# Bedrooms









# Bathroom









## **Exterior**









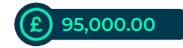
## **Initial Outlay**





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 £725 per calendar month but the potential market rent is



Returns Based on Rental Income	£725	£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	£72.50	£79.50
Total Monthly Costs	£384.38	£391.38
Monthly Net Income	£340.63	£403.63
Annual Net Income	£4,087.50	£4,843.50
Net Return	13.86%	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

. . . .

**Adjusted To** 

11.03%

Net Return

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

Annual Net Income

£3,418.50

Adjusted To

Net Return

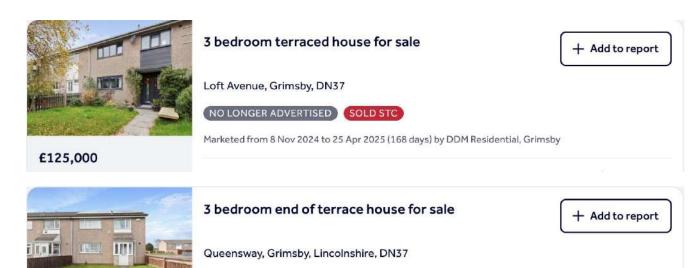
11.59%

## 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 £125,000.

NO LONGER ADVERTISED



Marketed from 20 Mar 2024 to 24 Sep 2024 (187 days) by Jackson Green and Preston, Grimsby

£85,000

### Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £800 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** 

Stokesley Walk, Grimsby DN37



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.