

LET PROPERTY PACK

INVESTMENT INFORMATION

Welholme Road, Grimsby,
DN32

220798078

 www.letproperty.co.uk





Property Description

Our latest listing is in Welholme Road, Grimsby, DN32

Get instant cash flow of **£385** per calendar month with a **6.7%** Gross Yield for investors.

This property has a potential to rent for **£499** which would provide the investor a Gross Yield of **8.7%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



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DN32

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Property Key Features

1 Bedroom

1 Bathroom

Spacious Lounge

Separate Dining Area

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £385

Market Rent: £499

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £69,000.00 and borrowing of £51,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 69,000.00

25% Deposit £17,250.00

SDLT Charge £3,450

Legal Fees £1,000.00

Total Investment £21,700.00

Projected Investment Return



The monthly rent of this property is currently set at £385 per calendar month but the potential market rent is

£ 499

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



Returns Based on Rental Income	£385	£499
Mortgage Payments on £51,750.00 @ 5%	£215.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£38.50	£49.90
Total Monthly Costs	£269.13	£280.53
Monthly Net Income	£115.88	£218.48
Annual Net Income	£1,390.50	£2,621.70
Net Return	6.41%	12.08%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,623.70**
Adjusted To

Net Return **7.48%**

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

Annual Net Income **£1,586.70**
Adjusted To

Net Return **7.31%**

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 £189,000.



£85,000

1 bedroom terraced house for sale

Farebrother Street, Grimsby, DN32

NO LONGER ADVERTISED

SOLD STC

Marketed from 12 Sep 2024 to 7 Jun 2025 (267 days) by Jackson Green and Preston, Grimsby

+ Add to report



£76,950

1 bedroom terraced house for sale

Intax Farm Mews, Grimsby, DN32

NO LONGER ADVERTISED

SOLD STC

Marketed from 3 Feb 2023 to 12 Mar 2024 (403 days) by Lovelle, Grimsby

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £600 based on the analysis carried out by our letting team at **Let Property Management**.



£600 pcm

1 bedroom apartment

+ Add to report

Abbey Drive West, Grimsby, DN32

NO LONGER ADVERTISED

Marketed from 3 Mar 2025 to 18 Mar 2025 (15 days) by Relo Estate Agents, Covering Grimsby



£585 pcm

1 bedroom house share

+ Add to report

Welholme Road, Grimsby, DN32

NO LONGER ADVERTISED

Marketed from 6 Dec 2024 to 26 Feb 2025 (81 days) by Lovelle Estate Agency, 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**



Standard Tenancy Agreement In Place: **Yes**



Fully compliant tenancy: **Yes**

Fully compliant tenancy including
EICR & Gas Safety in order



Current term of tenancy: **Moved
within the last 2 years**



Payment history: **On time for length of tenancy**

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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