

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Welholme Road, Grimsby, DN32

220798078











## **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...







Welholme Road, Grimsby, DN32



# **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

220798078

# Lounge









# Kitchen









## **Bedrooms**









# Bathroom









# **Exterior**









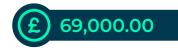
## **Initial Outlay**





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**



25% Deposit **£17,250.00** 

SDLT Charge £3,450

Legal Fees £1,000.00

Total Investment £21,700.00

## **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 £385 per calendar month but the potential market rent is



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	ТВС	
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	<b>6.41</b> %	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.



1 bedroom terraced house for sale

+ Add to report

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



£76,950

1 bedroom terraced house for sale

+ Add to report

Intax Farm Mews, Grimsby, DN32

NO LONGER ADVERTISED

SOLD STC

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

## 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**.



#### 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



#### 1 bedroom house share

+ Add to report



£585 pcm

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



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



Welholme Road, Grimsby, DN32



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.