

LET PROPERTY PACK

INVESTMENT INFORMATION

Victoria Parade, Scarborough,
YO11

228078779

 www.letproperty.co.uk





Property Description

Our latest listing is in Victoria Parade, Scarborough, YO11

Get instant cash flow of **£1,870** per calendar month with a **9.7%** Gross Yield for investors.

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...



Victoria Parade,
Scarborough, YO11

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Property Key Features

Portfolio of 4 Flats

4 bedrooms

Spacious Rooms

Easy access to local amenities

Factor Fees: £0.00

Ground Rent: FREEHOLD

Lease Length: FREEHOLD

Current Rent: £1,870

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £231,000.00 and borrowing of £173,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 231,000.00

25% Deposit

£57,750.00

SDLT Charge

£13,670

Legal Fees

£1,000.00

Total Investment

£72,420.00

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 £1,870 per calendar month

Returns Based on Rental Income	£1,870
Mortgage Payments on £173,250.00 @ 5%	£721.88
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£0.00
Ground Rent	FREEHOLD
Letting Fees	£187.00
Total Monthly Costs	£923.88
Monthly Net Income	£946.13
Annual Net Income	£11,353.50
Net Return	15.68%

Return **Stress Test** Analysis Report



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

Annual Net Income **£7,613.50**
Adjusted To

Net Return **10.51%**

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

Annual Net Income **£7,888.50**
Adjusted To

Net Return **10.89%**

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 £270,000.



£245,000

4 bedroom semi-detached house for sale

+ Add to report

Avenue Road, Scarborough, YO12 5JU

NO LONGER ADVERTISED

Marketed from 30 Aug 2023 to 31 Aug 2023 by Lisa Crowe Estate Agents, Scarborough



£270,000

4 bedroom terraced house for sale

+ Add to report

Londesborough Road, Scarborough, North Yorkshire

NO LONGER ADVERTISED

SOLD STC

Marketed from 8 Aug 2023 to 14 Jun 2024 (310 days) by Liam Darrell Estate Agents, Scarborough

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,950 based on the analysis carried out by our letting team at **Let Property Management**.



£2,950 pcm

4 bedroom detached house

+ Add to report

Front Street, Langtoft, Drifffield, YO25

NO LONGER ADVERTISED

Marketed from 20 Sep 2023 to 21 Oct 2023 (31 days) by OpenRent, London

Current Tenant Profile



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 in 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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