

LET PROPERTY PACK

INVESTMENT INFORMATION

Monks Road, Lincoln, LN2

208008563

 www.letproperty.co.uk





Property Description

Our latest listing is in Monks Road, Lincoln, LN2

Get instant cash flow of **£1,668** per calendar month with a **5.8%** Gross Yield for investors.

This property has a potential to rent for **£2,000** which would provide the investor a Gross Yield of **7.0%** 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...



Monks Road, Lincoln, LN2

208008563



Property Key Features

7 Bedrooms

2 Bathrooms

Spacious Rooms

Garden Space

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: £0.00

Current Rent: £1,668

Market Rent: £2,000

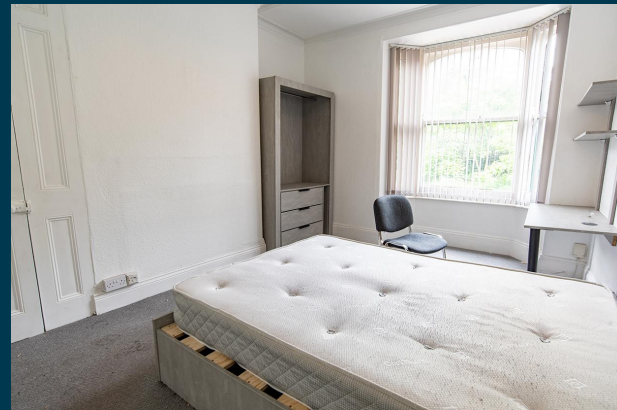
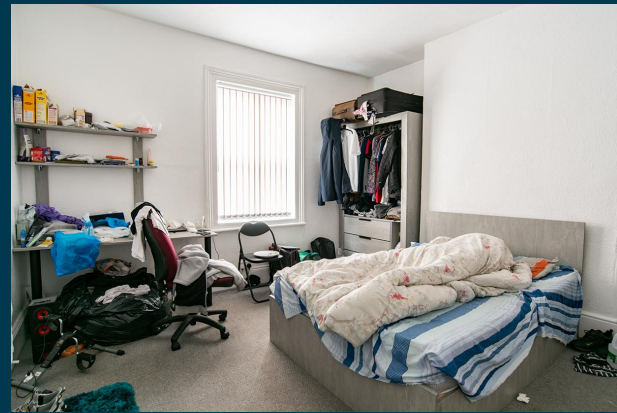
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £345,000.00 and borrowing of £258,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 345,000

25% Deposit	£86,250.00
SDLT Charge	15100
Legal Fees	£1,000.00
Total Investment	£102,350.00

Projected Investment Return



The monthly rent of this property is currently set at £1,668 per calendar month but the potential market rent is

£ 2,000

Our industry leading letting agency **Let Property Management** has an existing relationship with the tenant in situ and can provide advice on achieving full market rent.



Returns Based on Rental Income	£1,668	£2,000
Mortgage Payments on £258,750.00 @ 5%	£1,078.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	£0.00	
Letting Fees	£166.80	£200.00
Total Monthly Costs	£1,259.93	£1,293.13
Monthly Net Income	£408	£707
Annual Net Income	£4,897	£8,483
Net Return	4.78%	8.29%

Return **Stress Test** Analysis Report



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

Annual Net Income **£4,483**
Adjusted To

Net Return **4.38%**

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

Annual Net Income **£3,308**
Adjusted To

Net Return **3.23%**

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 £325,000.



£325,000

7 bedroom terraced house for sale

Monks Road, Lincoln

+ Add to report

NO LONGER ADVERTISED

7 Bedroomed HMO Rental Property | Fully Let at £346.66 (including bills) pcm, per room
| Lounge &...

SOLD PRICE HISTORY



£224,950

6 bedroom end of terrace house for sale

Monks Road, Lincoln

+ Add to report

NO LONGER ADVERTISED

PLANNING PERMISSION GRANTED - CONVERSION TO 5 FLATS | One 2 Bedroom &
Four 1 Bedroom Flats over 4...

SOLD PRICE HISTORY

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £2,080 based on the analysis carried out by our letting team at **Let Property Management**.



£2,080 pcm

6 bedroom house

Avondale Street, Lincoln

+ Add to report

NO LONGER ADVERTISED

6 Bedroom Student House Share from £80pw | Conveniently Located for Universities & College | 6 Ro...

SOLD PRICE HISTORY



£1,170 pcm

1 bedroom flat

Flat 2 143 Monks Road, Lincoln, LN2 5JJ

+ Add to report

NO LONGER ADVERTISED

We are pleased to offer this luxury 1 bedroom student property close to the City Centre, local ni...

Marketed from 26 Oct 2023 to 2 Nov 2023 (7 days) by Student Housing, Lincoln

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.



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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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