


LET PROPERTY PACK

INVESTMENT INFORMATION

Gadwall Way, DN16 3UU

209929265

 www.letproperty.co.uk





Property Description

Our latest listing is in Gadwall Way, DN16 3UU

Get instant cash flow of **£550** per calendar month with a **6.0%** Gross Yield for investors.

This property has a potential to rent for **£850** which would provide the investor a Gross Yield of **9.3%** if the rent was increased to market rate.

With great potential returns and located within a prime rental location in Scunthorpe , it will make for a reliable long term investment for an investor.

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



Gadwall Way, DN16 3UU

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Property Key Features

2 Bedroom

1 Bathroom

Modern Interior

Spacious Room

Factor Fees: £1500/Annum

Ground Rent: £11.25 Per Month

Lease Length: £989.00

Current Rent: £550

Market Rent: £850

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £110,000.00 and borrowing of £82,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 110,000.00

25% Deposit	£27,500.00
SDLT Charge	£3,300
Legal Fees	£1,000.00
Total Investment	£31,800.00

Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 850



Returns Based on Rental Income	£550	£850
Mortgage Payments on £82,500.00 @ 5%	£343.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£1500/Annum	
Ground Rent	£11.25 Per Month	
Letting Fees	£55.00	£85.00
Total Monthly Costs	£413.75	£443.75
Monthly Net Income	£136.25	£406.25
Annual Net Income	£1,635.00	£4,875.00
Net Return	5.14%	15.33%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£3,175.00**
Adjusted To

Net Return **9.98%**

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


Annual Net Income **£3,225.00**
Adjusted To

Net Return **10.14%**

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 £135,000.



2 bedroom apartment for sale

Glenfield Drive, Kirk Ella, Hull

CURRENTLY ADVERTISED **SOLD STC**

Marketed from 26 Jun 2024 by Whitakers, Anlaby

No onward chain | Sought after location | Balcony with great views over gardens | Communal garden...


📄 Sold price history: [View](#)

10/01/2024	£155,000
29/08/2000	£59,500


💡 EPC: [View](#)

(Approx.) Sqft: **840 sq ft** Price (£) per sqft: **£160.79**

[+ Add to report](#)



[View floor plan](#)



2 bedroom apartment for sale

Trinity Court, South Lane, Hessele, HU13 0TN

CURRENTLY ADVERTISED **SOLD STC**


Marketed from 12 Jun 2024 by Beercocks, Willerby

[+ Add to report](#)

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

2 bedroom apartment

Hull Road, Anlaby

NO LONGER ADVERTISED **LET AGREED**


Marketed from 22 Jul 2024 to 5 Sep 2024 (44 days) by Oscars, Hull

First Floor Apartment | Two Ensuite bedrooms | Open Plan Living Space | Off Street Parking | EPC ...

📍 EPC: [View](#)

(Approx.) Sqft: **893 sq ft** Price (£) per sqft: **£0.95**

[+ Add to report](#)



£850 pcm

2 bedroom flat

West Street, Thorne

NO LONGER ADVERTISED **LET AGREED**

Marketed from 21 Jun 2024 to 4 Jul 2024 (13 days) by Blundells, Doncaster

Stunning 2 bedroom penthouse apartment | Luxury fittings throughout | Ultra modern fitted kitchen...

📍 EPC: [View](#)

[+ Add to report](#)

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 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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