

LET PROPERTY PACK

INVESTMENT INFORMATION

Pinchbeck Avenue,
Scunthorpe, DN16 1TH

209564309

 www.letproperty.co.uk





Property Description

Our latest listing is in Pinchbeck Avenue, Scunthorpe, DN16 1TH

Get instant cash flow of **£575** per calendar month with a **5.8%** Gross Yield for investors.

This property has a potential to rent for **£618** which would provide the investor a Gross Yield of **6.2%** 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...



Pinchbeck Avenue,
Scunthorpe, DN16 1TH

209564309



Property Key Features

2 Bedroom

1 Bathroom

Spacious Garden Space

Spacious Room

Factor Fees: TBC

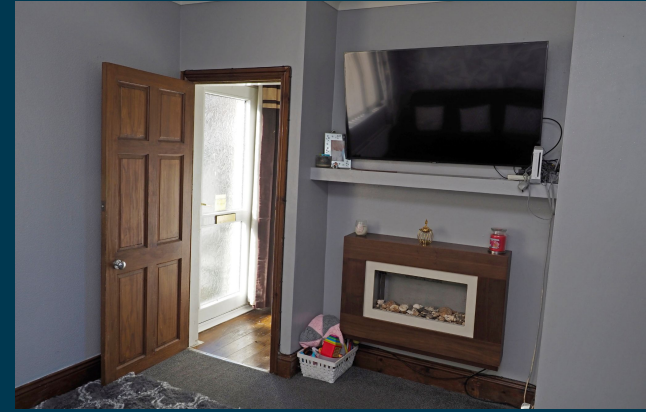
Ground Rent: TBC

Lease Length: TBC

Current Rent: £575

Market Rent: £618

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £120,000.00 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 120,000.00

25% Deposit	£30,000.00
SDLT Charge	£3,600
Legal Fees	£1,000.00
Total Investment	£34,600.00

Projected Investment Return



The monthly rent of this property is currently set at £575 per calendar month but the potential market rent is

£ 618

Returns Based on Rental Income	£575	£618
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£57.50	£61.80
Total Monthly Costs	£447.50	£451.80
Monthly Net Income	£127.50	£166.20
Annual Net Income	£1,530.00	£1,994.40
Net Return	4.42%	5.76%

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 **£758.40**
Adjusted To

Net Return **2.19%**

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


Annual Net Income **£194.40**
Adjusted To

Net Return **0.56%**

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 £140,000.




2 bedroom semi-detached house for sale [+ Add to report](#)

Grange Lane South, Scunthorpe, DN16


NO LONGER ADVERTISED

Marketed from 3 May 2024 to 21 Aug 2024 (110 days) by Paul Fox, Scunthorpe


NO CHAIN | TURN KEY HOME | IMMACULATE FIRST TIME BUY | RECENTLY REFURBISHED THROUGHOUT | TWO DOUB...

 Sold price history: [View](#)

22/02/2008 £74,000

 EPC: [View](#)

[View floor plan](#) (Approx.) Sqft: **1,055 sq ft** Price (£) per sqft: **£132.72**




2 bedroom semi-detached house for sale [+ Add to report](#)

Ivy House Court, Scunthorpe, DN16 3GS

NO LONGER ADVERTISED **SOLD STC**

Marketed from 11 Aug 2023 to 23 Jan 2024 (164 days) by Biltons The Personal Agents, Powered by eXp UK, Scunthorpe


TWO BED SEMI-DETACHED PROPERTY | CORNER PLOT | SIDE AND REAR GARDENS | OFF STREET PARKING FOR TWO...



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £700 based on the analysis carried out by our letting team at **Let Property Management**.




2 bedroom semi-detached house [+ Add to report](#)

Ennerdale Lane, Scunthorpe, North Lincolnshire, DN16


NO LONGER ADVERTISED **LET AGREED**

Marketed from 27 Mar 2024 to 30 Apr 2024 (33 days) by Paul Fox, Scunthorpe


****AVAILABLE NOW**A LOVELY TWO BEDROOM HOME IN A SOUGHT AFTER LOCATION OF SCUNTHORPE AND WITHIN ST...**

 Sold price history: [View](#)

25/10/2023	£140,500
25/10/2023	£140,500
29/06/2020	£118,000

 EPC: [View](#)

(Approx.) Sqft: **700 sq ft** Price (£) per sqft: **£1.00**



2 bedroom semi-detached house [+ Add to report](#)

Cromwell Avenue, Scunthorpe

NO LONGER ADVERTISED **LET AGREED**

Marketed from 2 Feb 2024 to 4 Mar 2024 (31 days) by Starkey & Brown, Scunthorpe

Semi Detached | Lounge/Diner | Kitchen/Breakfast Room | Downstairs Shower Room | Bathroom | P...

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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