

LET PROPERTY PACK

INVESTMENT INFORMATION

Coningsby Road,
Scunthorpe DN17 2HH

209736856

 www.letproperty.co.uk





Property Description

Our latest listing is in Coningsby Road, Scunthorpe DN17 2HH

Get instant cash flow of **£525** per calendar month with a **4.4%** Gross Yield for investors.

This property has a potential to rent for **£669** which would provide the investor a Gross Yield of **5.6%** 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...



Coningsby Road,
Scunthorpe DN17 2HH

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Property Key Features

3 Bedroom

1 Bathroom

Modern Kitchen

Spacious Room

Factor Fees: TBC

Ground Rent: TBC

Lease Length: TBC

Current Rent: £525

Market Rent: £669

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £144,000.00 and borrowing of £108,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 144,000.00

25% Deposit	£36,000.00
SDLT Charge	£4,320
Legal Fees	£1,000.00
Total Investment	£41,320.00

Projected Investment Return



The monthly rent of this property is currently set at £525 per calendar month but the potential market rent is

£ 669

Returns Based on Rental Income	£525	£669
Mortgage Payments on £108,000.00 @ 5%	£450.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£52.50	£66.90
Total Monthly Costs	£517.50	£531.90
Monthly Net Income	£7.50	£137.10
Annual Net Income	£90.00	£1,645.20
Net Return	0.22%	3.98%

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 **£307.20**
Adjusted To

Net Return **0.74%**

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


Annual Net Income **-£514.80**
Adjusted To

Net Return **-1.25%**

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 £150,000.



3 bedroom semi-detached house for sale

Goodwood, Scunthorpe

NO LONGER ADVERTISED **SOLD STC**

Marketed from 20 Mar 2024 to 5 Oct 2024 (198 days) by Hunters, Scunthorpe

£150,000

IDEAL FIRST TIME BUYER / FAMILY HOME which is IMMACULATE THROUGHOUT | GENEROUS LOUNGE / DINER | G...

Sold price history: [View](#)


26/07/2006	£99,000
25/10/2002	£67,950
31/07/1997	£38,000

EPC: [View](#)

(Approx.) Sqft: **797 sq ft** Price (£) per sqft: **£188.32**

[View floor plan](#)

[+ Add to report](#)



3 bedroom semi-detached house for sale

Goodwood, Scunthorpe

NO LONGER ADVERTISED **SOLD STC**

Marketed from 19 Feb 2024 to 10 Jun 2024 (112 days) by EA Ben Cade, Scunthorpe

£150,000


Three bed semi detached home | Popular location | Great value | Modern kitchen diner | Neutrally ...

[+ Add to report](#)

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**.




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

Asterby Road, SCUNTHORPE


NO LONGER ADVERTISED **LET AGREED**

Marketed from 18 Jun 2022 to 16 Aug 2022 (58 days) by William H. Brown Lettings, Scunthorpe

****AVAILABLE NOW!**** | FULLY REFURBISHED THROUGHOUT! | EPC Rating C | Brand New Kitchen | Brand New...

 Sold price history: [View](#)

01/04/2022	£92,000
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 EPC: [View](#)

(Approx.) Sqft: **947 sq ft** Price (£) per sqft: **£0.74**

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: **5+ 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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