

¥

LET PROPERTY PACK

INVESTMENT INFORMATION

Winn Street, Lincoln, LN2

210438409

(www.letproperty.co.uk





Property Description

Our latest listing is in Winn Street, Lincoln, LN2

Get instant cash flow of £800 per calendar month with a 4.9% Gross Yield for investors.

This property has a potential to rent for **£883** which would provide the investor a Gross Yield of **5.4%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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

LETPR®PERTY





Winn Street, Lincoln, LN2

210438409

3 Bedrooms 2 Bathrooms Spacious Lounge Modern Kitchen

Property Key Features

Factor Fees: TBC Ground Rent: TBC Lease Length: freehold Current Rent: £800 Market Rent: £883







Kitchen









Bedrooms





Bathroom





Exterior





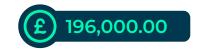
Initial Outlay





Figures based on assumed purchase price of £196,000.00 and borrowing of £147,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£49,000.00
SDLT Charge	£5,880
Legal Fees	£1,000.00
Total Investment	£55,880.00

Projected Investment Return



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. The monthly rent of this property is currently set at £800 per calendar month but the potential market rent is \bigcirc



Returns Based on Rental Income	£800	£883
Mortgage Payments on £147,000.00 @ 5%	£612.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	твс	
Ground Rent	ТВС	
Letting Fees	£80.00	£88.30
Total Monthly Costs	£707.50	<mark>£715.80</mark>
Monthly Net Income	£92.50	<mark>£167.20</mark>
Annual Net Income	£1,110.00	£2,006.40
Net Return	1.99%	<mark>3.59%</mark>

Return Stress Test Analysis Report





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

Annual Net Income **£240.40** Adjusted To

Net Return 0.43%

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

Annual Net Income -£933.60 Adjusted To

Net Return -

-1.67%

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 £210,000.

APP	4 bedroom end of terrace house for sale + Add to repo	ort
	Monks Road, Lincoln	
	CURRENTLY ADVERTISED SOLD STC	
£210,000	Marketed from 3 Mar 2024 by Kinetic Estate Agents Limited, Lincoln	
	No Onward Chain End of Terrace House Plus 1 Bedroom Flat with Kitchen and Show Room Two K	wer



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,521 based on the analysis carried out by our letting team at **Let Property Management**.



£1,521 pcm

3 bedroom terraced house

Horton Street, Lincoln, LN2

NO LONGER ADVERTISED

Marketed from 19 Jan 2023 to 18 Apr 2023 (88 days) by OpenRent, London

+	Add to report	

+ Add to report

£1,400 pcm

3 bedroom detached house

Sewell Road, LINCOLN

NO LONGER ADVERTISED LET AGREED

Marketed from 11 Jun 2024 to 31 Jul 2024 (49 days) by William H. Brown Lettings, Lincoln

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

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.



Current term of tenancy: 5 years+

Payment history: On time for length of tenancy







Winn Street, Lincoln, LN2

210438409

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.

