

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...



Winn Street, Lincoln, LN2

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Property Key Features

3 Bedrooms

2 Bathrooms

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: TBC

Lease Length: freehold

Current Rent: £800

Market Rent: £883

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





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

£ 196,000.00

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

£ 883

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	TBC	
Ground Rent	TBC	
Letting Fees	£80.00	£88.30
Total Monthly Costs	£707.50	£715.80
Monthly Net Income	£92.50	£167.20
Annual Net Income	£1,110.00	£2,006.40
Net Return	1.99%	3.59%

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.



£210,000

4 bedroom end of terrace house for sale

+ Add to report

Monks Road, Lincoln

CURRENTLY ADVERTISED SOLD STC

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 Shower Room | Two K...



£200,000

3 bedroom end of terrace house for sale

+ Add to report

Monks Road, Lincoln

CURRENTLY ADVERTISED

Marketed from 11 Apr 2024 by William H. Brown, Lincoln

NO ONWARD CHAIN | IDEAL INVESTMENT OPPORTUNITY | THREE / FOUR GENEROUS DOUBLE BEDROOMS | POPULAR ...

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

+ Add to report

Horton Street, Lincoln, LN2

NO LONGER ADVERTISED

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



£1,400 pcm

3 bedroom detached house

+ Add to report

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

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: **5 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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