

LET PROPERTY PACK

INVESTMENT INFORMATION

Strand Street, Grimsby,
DN32

211434226

 www.letproperty.co.uk





Property Description

Our latest listing is in Strand Street, Grimsby, DN32

Get instant cash flow of **£5,000** per calendar month with a **13.3%** Gross Yield for investors.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



Strand Street, Grimsby,
DN32

211434226



Property Key Features

Portfolio of 8 Flats

1 Vacant, 7 Tenanted

Spacious Bathroom

Good Condition

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: Freehold

Current Rent: £5,000

Lounge/Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £450,000.00 and borrowing of £337,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 450,000

25% Deposit	£112,500.00
SDLT Charge	23500
Legal Fees	£1,000.00
Total Investment	£137,000.00

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.



Returns Based on Rental Income	£5,000
Mortgage Payments on £337,500.00 @ 5%	£1,406.25
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£0.00
Ground Rent	£0.00
Letting Fees	£500.00
Total Monthly Costs	£1,921.25
Monthly Net Income	£3,079
Annual Net Income	£36,945
Net Return	26.97%

Return **Stress Test** Analysis Report



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

Annual Net Income **£26,945**
Adjusted To

Net Return **19.67%**

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

Annual Net Income **£30,195**
Adjusted To

Net Return **22.04%**

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 £445,000.



£445,000

8 bedroom detached house for sale

+ Add to report

Heneage Road, Grimsby, DN32

NO LONGER ADVERTISED

Marketed from 12 May 2023 to 19 Jan 2024 (251 days) by Lovelle, Grimsby



£400,000

6 bedroom detached house for sale

+ Add to report

Heneage Road, Grimsby, NE Lincolnshire, DN32

NO LONGER ADVERTISED

Marketed from 16 Mar 2022 to 4 May 2023 (414 days) by DDM Residential, Grimsby

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £5,000 based on the analysis carried out by our letting team at **Let Property Management**.



£5,000 pcm

6 bedroom semi-detached house

+ Add to report

Central Cathedral Area, Lincoln, LN2

NO LONGER ADVERTISED

Marketed from 20 Sep 2022 to 16 Nov 2022 (57 days) by Pygott & Crone, Sleaford



£3,000 pcm

8 bedroom detached house

+ Add to report

Church Lane, Limber






NO LONGER ADVERTISED

Marketed from 22 Mar 2018 to 10 Jan 2023 (1755 days) by Sanderson Green LLP, North Kelsey

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: **Within 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.



www.letproperty.co.uk

Strand Street, Grimsby, DN32

211434226

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.



LETPROPERTY