

LET PROPERTY PACK

INVESTMENT INFORMATION

Hawerby Road, Grimsby,
DN37

210732092

 www.letproperty.co.uk





Property Description

Our latest listing is in Hawerby Road, Grimsby, DN37

Get instant cash flow of **£400** per calendar month with a **4.8%** Gross Yield for investors.

This property has a potential to rent for **£450** 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 potential rental income that can ensure fantastic returns, this property will make for a rewarding addition to an investor's portfolio.

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



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Property Key Features

2 Bedroom

1 Bathroom

Lounge and Kitchen

Spacious Room

Factor Fees: £600/year

Ground Rent: £0.00

Lease Length: 80 years

Current Rent: £400

Market Rent: £450

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £100,000.00 and borrowing of £75,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 100,000.00

25% Deposit	£25,000.00
SDLT Charge	£3,000
Legal Fees	£1,000.00
Total Investment	£29,000.00

Projected Investment Return



The monthly rent of this property is currently set at £400 per calendar month but the potential market rent is

£ 450

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	£400	£450
Mortgage Payments on £75,000.00 @ 5%	£312.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£50.00	
Ground Rent	£0.00	
Letting Fees	£40.00	£45.00
Total Monthly Costs	£417.50	£422.50
Monthly Net Income	-£17.50	£27.50
Annual Net Income	-£210.00	£330.00
Net Return	-0.72%	1.14%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£570.00**
Adjusted To

Net Return **-1.97%**

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




Annual Net Income **-£1,170.00**
Adjusted To

Net Return **-4.03%**

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 £150,000.00.

 <p>£150,000</p>	<h3>2 bedroom bungalow for sale</h3> <p>Butt Lane, Laceby, Grimsby</p> <p>CURRENTLY ADVERTISED</p> <p>Marketed from 7 May 2024 by Farrow Estate Agent Ltd, Grimsby</p>	+ Add to report
	<p>Superb Two Bedroom Bungalow Prime Laceby Location Separate Garage Attractive Low Maintenance...</p> <p>📍 EPC: View</p> <p>(Approx.) Sqft: 646 sq ft Price (£) per sqft: £232.26</p>	
View floor plan		
 <p>£150,000</p>	<h3>2 bedroom semi-detached bungalow for sale</h3> <p>KEITH CRESCENT, LACEBY</p> <p>NO LONGER ADVERTISED SOLD STC</p> <p>Marketed from 8 Apr 2024 to 12 Jun 2024 (64 days) by Croft's Estate Agents, Cleethorpes</p>	+ Add to report
<p>Well presented two bedroom semi detached bungalow Spacious open plan kitchen living diner</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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