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LET PROPERTY PACK

INVESTMENT INFORMATION

Aldergrove Crescent, Lincoln, LN6 OSJ

211831920

(www.letproperty.co.uk





Property Description

Our latest listing is in Aldergrove Crescent, Lincoln, LN6 OSJ

Get instant cash flow of £550 per calendar month with a 6.7% Gross Yield for investors.

This property has a potential to rent for **£633** which would provide the investor a Gross Yield of **7.8%** if the rent was increased to market rate.

The property has long term tenants currently situated, currently being rented as an airbnb. For investors looking for a reliable rental income, this is a great addition to their portfolio.

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

LETPR®PERTY





Aldergrove Crescent, Lincoln, LN6 OSJ

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Property Key Features

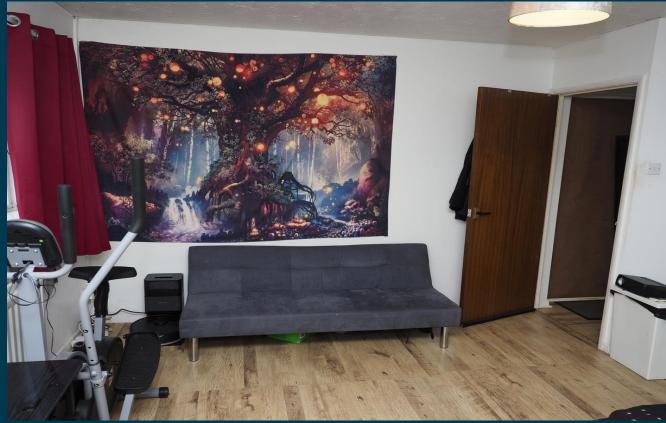
1 bedroom

1 bathroom

Well Maintained Property Easy access to local amenities Factor Fees: £50.00 Ground Rent: Leasehold Lease Length: 140.00 Current Rent: £550 Market Rent: £633







Kitchen





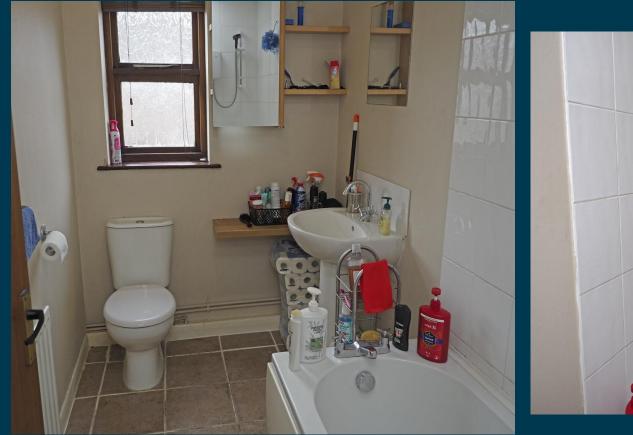
Bedrooms

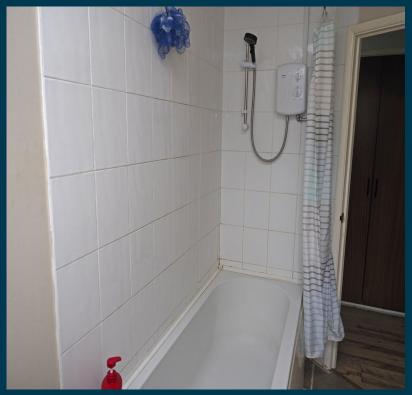




Bathroom







Exterior



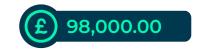






Figures based on assumed purchase price of £98,000 and borrowing of £73,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

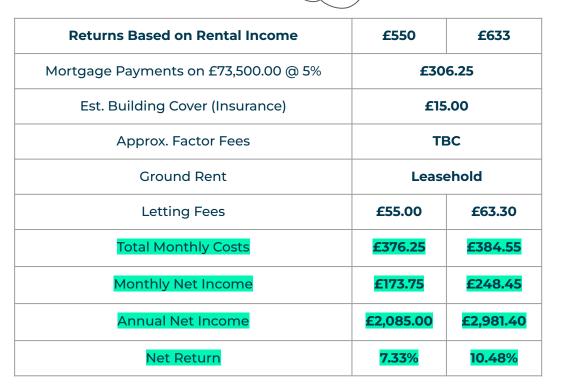


| 25% Deposit | £24,500.00 |
|------------------|------------|
| SDLT Charge | £2,940 |
| Legal Fees | £1,000.00 |
| Total Investment | £28,440.00 |

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 £550 per calendar month but the potential market rent is





Return Stress Test Analysis Report





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

Annual Net Income **£1,715.40** Adjusted To

Net Return 6.03%

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

Annual Net Income **£1,511.40** Adjusted To

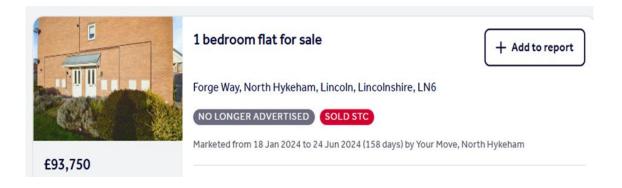
Net Return

5.31%

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 £93,750.





Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



| | 1 bedroom flat | + Add to report |
|----------|--|--|
| | Newark Road, Lincoln, LN6 | |
| | CURRENTLY ADVERTISED | |
| 625 pcm | Marketed from 25 Sep 2024 by Northwood Lincoln, Lincoln | |
| ozo peni | AVALALBE FROM 15th OCTOBER EPC rating D Council band A 2 | nd Floor flat <mark> </mark> Open plan Gas |

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: 2 years+

Payment history: On time for length of tenancy





Interested in this property investment?

Call us on 0141 478 0985

Aldergrove Crescent, Lincoln, LN6 0SJ

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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.

