

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Aldergrove Crescent,  
Lincoln, LN6 0SJ

211831920

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Aldergrove Crescent, Lincoln, LN6 0SJ

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...**



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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**

# Lounge



# 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

**£ 98,000.00**

25% Deposit	<b>£24,500.00</b>
SDLT Charge	<b>£2,940</b>
Legal Fees	<b>£1,000.00</b>
<b>Total Investment</b>	<b>£28,440.00</b>

# Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 633

Returns Based on Rental Income	£550	£633
Mortgage Payments on £73,500.00 @ 5%	£306.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Leasehold	
Letting Fees	£55.00	£63.30
<b>Total Monthly Costs</b>	<b>£376.25</b>	<b>£384.55</b>
<b>Monthly Net Income</b>	<b>£173.75</b>	<b>£248.45</b>
<b>Annual Net Income</b>	<b>£2,085.00</b>	<b>£2,981.40</b>
<b>Net Return</b>	<b>7.33%</b>	<b>10.48%</b>

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.



# 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.



£93,750

## 1 bedroom flat for sale

+ Add to report

Forge Way, North Hykeham, Lincoln, Lincolnshire, LN6

NO LONGER ADVERTISED

SOLD STC

Marketed from 18 Jan 2024 to 24 Jun 2024 (158 days) by Your Move, North Hykeham



£89,950

## 1 bedroom flat for sale

+ Add to report

Leighton Crescent, Lincoln, LN6

NO LONGER ADVERTISED

SOLD STC

Marketed from 14 Apr 2023 to 27 Oct 2023 (196 days) by Newton Fallowell, Lincoln

Ground Floor Flat | One Bedroom | Lounge | Kitchen/Diner | Bathroom | Generous Rear Garden | No

# 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**.



£650 pcm

1 bedroom flat

+ Add to report

Newark Road, Lincoln

NO LONGER ADVERTISED

Marketed from 16 Jul 2024 to 22 Jul 2024 (6 days) by Martin & Co, Lincoln



£625 pcm

1 bedroom flat

+ Add to report

Newark Road, Lincoln, LN6

CURRENTLY ADVERTISED

Marketed from 25 Sep 2024 by Northwood Lincoln, Lincoln

AVAILALBE FROM 15th OCTOBER | EPC rating D | Council band A | 2nd Floor flat | Open plan | Gas  
ren

# 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**

 Current term of tenancy: **2 years+**

 Standard Tenancy Agreement In Place: **Yes**

 Payment history: **On time for length of tenancy**

 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.



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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.



**LETPROPERTY**