

LET PROPERTY PACK

INVESTMENT INFORMATION

Phyllis Avenue, Grimsby,
DN34 4PQ

211440167

 www.letproperty.co.uk





Property Description

Our latest listing is in Phyllis Avenue, Grimsby, DN34 4PQ

Get instant cash flow of **£460** per calendar month with a **4.8%** Gross Yield for investors.

This property has a potential to rent for **£586** which would provide the investor a Gross Yield of **6.1%** 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...



Phyllis Avenue, Grimsby,
DN34 4PQ

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Property Key Features

3 bedrooms

1 bathroom

Well Maintained Property

Easy access to local amenities

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £460

Market Rent: £586

Lounge



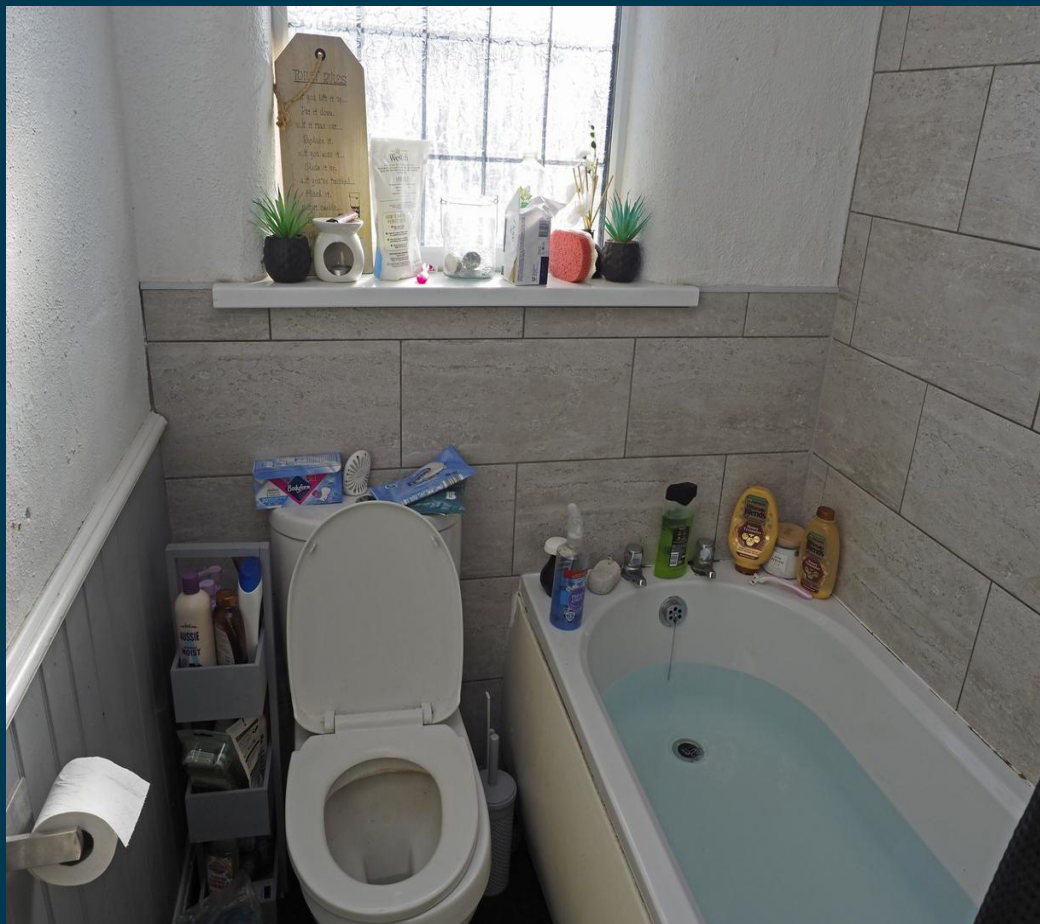
Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £115,000 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 115,000.00

25% Deposit	£28,750.00
SDLT Charge	£3,450
Legal Fees	£1,000.00
Total Investment	£33,200.00

Projected Investment Return



The monthly rent of this property is currently set at £460 per calendar month but the potential market rent is

£ 586

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	£460	£586
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£46.00	£58.60
Total Monthly Costs	£420.38	£432.98
Monthly Net Income	£39.63	£153.03
Annual Net Income	£475.50	£1,836.30
Net Return	1.43%	5.53%

Return **Stress Test** Analysis Report



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

Annual Net Income **£664.30**
Adjusted To

Net Return **2.00%**

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


Annual Net Income **£111.30**
Adjusted To

Net Return **0.34%**

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 £110,000.




3 bedroom terraced house for sale [+ Add to report](#)

Salamander Close, Grimsby, Lincolnshire, DN31

NO LONGER ADVERTISED **SOLD STC**

Marketed from 1 Sep 2023 to 16 Feb 2024 (167 days) by Reeds Rains, Grimsby

£110,000



3 bedroom end of terrace house for sale [+ Add to report](#)

Salamander Close, Grimsby, N.E. Lincs, DN31 2NW

NO LONGER ADVERTISED **SOLD STC**

Marketed from 29 Jul 2023 to 19 Dec 2023 (143 days) by BMH, Cleethorpes


£107,950

OFFERED FOR SALE WITH NO CHAIN | END LINK PROPERTY | RECENTLY REFURBISHED | LOUNGE

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £550 based on the analysis carried out by our letting team at **Let Property Management**.



3 bedroom terraced house [+ Add to report](#)


Lord Street, Grimsby

NO LONGER ADVERTISED **LET AGREED**

Marketed from 11 Apr 2024 to 22 May 2024 (41 days) by Galaxy Letts Ltd, Grimsby

THREE BEDROOMS | MODERN FITTED KITCHEN | DOWNSTAIRS WC AND UPSTAIRS BATHROOM |

£550 pcm



3 bedroom terraced house [+ Add to report](#)

Boulevard Avenue

NO LONGER ADVERTISED

Marketed from 5 Jun 2023 to 20 Oct 2023 (136 days) by Galaxy Letts Ltd, Grimsby

THREE BEDROOMS | DOWNSTAIRS BATHROOM - SHOWER ONLY | NEUTRAL DECOR

£545 pcm

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.

