

LET PROPERTY PACK

INVESTMENT INFORMATION

Yarborough Road,
Grimsby, DN34

212587517

 www.letproperty.co.uk





Property Description

Our latest listing is in Yarborough Road, Grimsby, DN34

Get instant cash flow of **£600** per calendar month with a **6.9%** Gross Yield for investors.

This property has a potential to rent for **£655** which would provide the investor a Gross Yield of **7.6%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition, and a rental income that ensures fantastic returns, this property will be a rewarding addition to an investor portfolio.

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



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Property Key Features

3 bedroom

1 bathroom

Spacious Room

Garden Ground Space

Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £600

Market Rent: £655

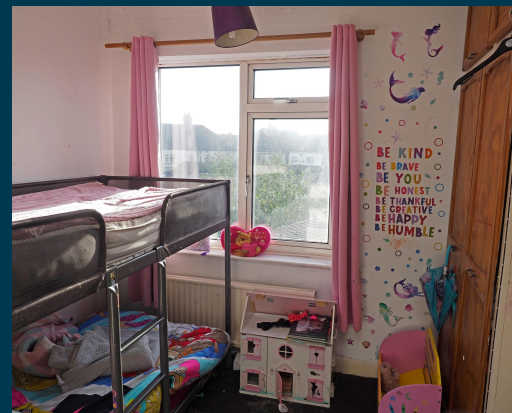
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £104,000.00 and borrowing of £78,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 104,000.00

25% Deposit	£26,000.00
SDLT Charge	£3,120
Legal Fees	£1,000.00
Total Investment	£30,120.00

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 £600 per calendar month but the potential market rent is

£ 655

Returns Based on Rental Income	£600	£655
Mortgage Payments on £78,000.00 @ 5%	£325.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£60.00	£65.50
Total Monthly Costs	£400.00	£405.50
Monthly Net Income	£200.00	£249.50
Annual Net Income	£2,400.00	£2,994.00
Net Return	7.97%	9.94%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,684.00**
Adjusted To

Net Return **5.59%**

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

Annual Net Income **£1,434.00**
Adjusted To

Net Return **4.76%**

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 £170,000.



£170,000

3 bedroom semi-detached house for sale

+ Add to report

Yarborough Road, Grimsby

CURRENTLY ADVERTISED

Marketed from 7 Oct 2024 by Roost Estate Agents, Cleethorpes



£150,000

3 bedroom semi-detached house for sale

+ Add to report

Yarborough Road, Grimsby

NO LONGER ADVERTISED **SOLD STC**

Marketed from 4 Feb 2022 to 27 Apr 2022 (81 days) by Argyle Estate Agents, Cleethorpes

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £925 based on the analysis carried out by our letting team at **Let Property Management**.



£925 pcm

3 bedroom terraced house

Silver Birch Place, Grimsby, N E Lincs, DN34

NO LONGER ADVERTISED

Marketed from 14 Nov 2024 to 19 Nov 2024 (5 days) by Relo Estate Agents, Covering Grimsby

+ Add to report



£865 pcm

3 bedroom semi-detached house

Sorrel Road, Grimsby, Lincolnshire, DN34

NO LONGER ADVERTISED






Marketed from 1 Jul 2024 to 9 Oct 2024 (99 days) by Jackson Green & Preston, Grimsby

+ Add to report

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: **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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