

LET PROPERTY PACK

INVESTMENT INFORMATION

Victoria Road. Mablethorpe
LN12

212742974

 www.letproperty.co.uk





Property Description

Our latest listing is in Victoria Road, Mablethorpe LN12

Get instant cash flow of **£2,200** per calendar month with a **8.3%** Gross Yield for investors.

This property has a potential to rent for **£2,900** which would provide the investor a Gross Yield of **11.0%** 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 make for a rewarding addition to an investors portfolio.

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



Victoria Road,
Mablethorpe LN12

212742974



Property Key Features

5 Bedrooms

3 Bathrooms

Parking Spaces Available

Modern Kitchen

Factor Fees: TBC

Ground Rent: freehold

Lease Length: freehold

Current Rent: £2,200

Market Rent: £2,900

Lounge



Kitchen



Bedrooms



Bathroom





Figures based on assumed purchase price of £317,000.00 and borrowing of £237,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 317,000.00

25% Deposit	£79,250.00
SDLT Charge	£12,860
Legal Fees	£1,000.00
Total Investment	£93,110.00

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 £2,200 per calendar month but the potential market rent is

£ 2,900

Returns Based on Rental Income	£2,200	£2,900
Mortgage Payments on £237,750.00 @ 5%	£990.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	freehold	
Letting Fees	£220.00	£290.00
Total Monthly Costs	£1,225.63	£1,295.63
Monthly Net Income	£974.38	£1,604.38
Annual Net Income	£11,692.50	£19,252.50
Net Return	12.56%	20.68%

Return **Stress Test** Analysis Report



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

Annual Net Income **£13,452.50**
Adjusted To

Net Return **14.45%**

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

Annual Net Income **£14,497.50**
Adjusted To

Net Return **15.57%**

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 £330,000.



£330,000

5 bedroom house for sale

Victoria Road, Mablethorpe, Lincolnshire, LN12

+ Add to report

NO LONGER ADVERTISED

Mixed Commercial/Residential | Includes 5 Bedrooms Apartment & Annex | Centrally Located Retail S...

Marketed from 9 Mar 2022 to 18 Nov 2022 (253 days) by YOUR MOVE Ian McCarthy, Sutton-On-Sea



£225,000

2 bedroom terraced house for sale

Victoria Road, Mablethorpe

+ Add to report

NO LONGER ADVERTISED

One bedroom apartment | Shop unit with further one bedroom apartment | Beautiful garden | Fantast...

Marketed from 10 Aug 2022 to 23 Dec 2022 (134 days) by Choice Properties, Mablethorpe

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £3,800 based on the analysis carried out by our letting team at **Let Property Management**.



£3,800 pcm

5 bedroom detached house

[+ Add to report](#)

St. Georges Court, Thornham, PE36

NO LONGER ADVERTISED

Marketed from 9 Aug 2023 to 10 Oct 2023 (61 days) by The Online Letting Agents Ltd, Bury St Edmunds



£2,750 pcm

5 bedroom detached house

[+ Add to report](#)

St. Georges Court, Thornham, PE36

NO LONGER ADVERTISED

Marketed from 19 Dec 2023 to 31 Jan 2024 (43 days) by The Online Letting Agents Ltd, Bury St Edmunds

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.



Victoria Road. Mablethorpe LN12

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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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