

LET PROPERTY PACK

INVESTMENT INFORMATION

High Street, Wainfleet,
Skegness, PE24 4BN

223156494

 www.letproperty.co.uk





Property Description

Our latest listing is in High Street, Wainfleet, Skegness, PE24 4BN

Get instant cash flow of **£1,050** per calendar month with a **5.8%** Gross Yield for investors.

This property has a potential to rent for **£1,150** which would provide the investor a Gross Yield of **6.3%** if the rent was increased to market rate.

With a location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



High Street, Wainfleet,
Skegness, PE24 4BN

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Property Key Features

4 bedroom

3 bathroom

Spacious Rooms

Well Equipped Kitchen

Factor Fees: £0

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £1,050

Market Rent: £1,150

Lounge



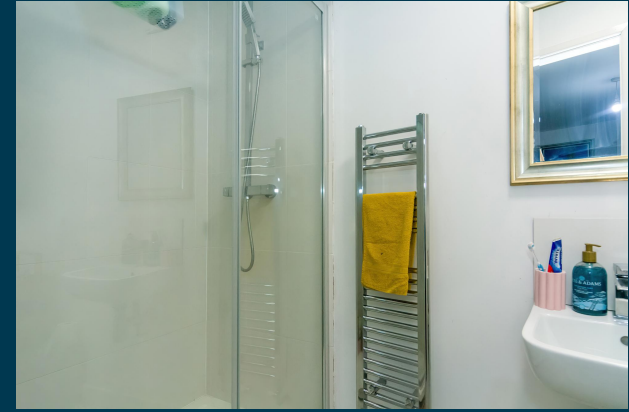
Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £185,000.00 and borrowing of £138,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 185,000.00

25% Deposit	£46,250.00
SDLT Charge	£10,450
Legal Fees	£1,000.00
Total Investment	£57,700.00

Projected Investment Return



Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.



The monthly rent of this property is currently set at £1,050.00 per calendar month but the potential market rent is

£ 1,150

Returns Based on Rental Income	£1,050.00	£1,150.00
Mortgage Payments on £163,500.00 @ 5%	£681.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£105.00	£115.00
Total Monthly Costs	£801.25	£811.25
Monthly Net Income	£248.75	£338.75
Annual Net Income	£2,985.00	£4,065.00
Net Return	4.37%	5.96%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,002.50**
Adjusted To

Net Return **5.20%**

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

Annual Net Income **£2,527.50**
Adjusted To

Net Return **4.38%**

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 £220,000.



£220,000

4 bedroom town house for sale

Barkham Street, Wainfleet, Skegness

NO LONGER ADVERTISED

SOLD STC

Marketed from 19 Nov 2024 to 25 Apr 2025 (156 days) by William H. Brown, Skegness

+ Add to report



£210,000

4 bedroom town house for sale

Barkham Street, Wainfleet, Skegness, Lincolnshire

NO LONGER ADVERTISED

Marketed from 10 Jan 2025 to 10 Feb 2025 (30 days) by NestFlex, Long Sutton

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,150 based on the analysis carried out by our letting team at **Let Property Management**.



£1,150 pcm

4 bedroom house

CROFT MARSH LANE, CROFT

NO LONGER ADVERTISED

Marketed from 18 Jul 2025 to 1 Sep 2025 (44 days) by Bruce Mather Ltd, Boston

+ Add to report



£1,050 pcm

4 bedroom town house

Barkham Street, Wainfleet, Skegness, Lincolnshire

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 Jan 2024 to 18 Mar 2024 (54 days) by NestFlex, Long Sutton

+ Add to report

Current Tenant Profile



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.



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4BN

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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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