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LET PROPERTY PACK

INVESTMENT INFORMATION

Ripon Street Grimsby North Lincolnshire DN31

201666064

(www.letproperty.co.uk





Property Description

Our latest listing is in Ripon Street Grimsby North Lincolnshire DN31

This property has a potential to rent for £650 which would provide the investor a Gross Yield of 11.1% 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...





Ripon Street Grimsby North Lincolnshire DN31

201666064

Property Key Features

3 bedrooms

1 bathroom

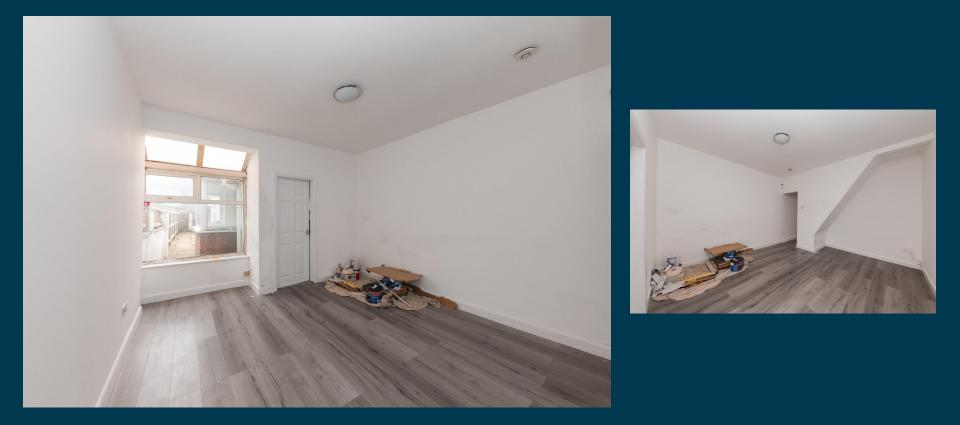
Three piece bathroom

Dining room converted into a third bedroom

Factor Fees: £0.00 Ground Rent: TBC Lease Length: TBC Current Rent: Vacant Market Rent: £650

Lounge





Kitchen





Bedrooms





Bathroom





Exterior



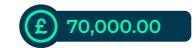






Figures based on assumed purchase price of £70,000 and borrowing of £52,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

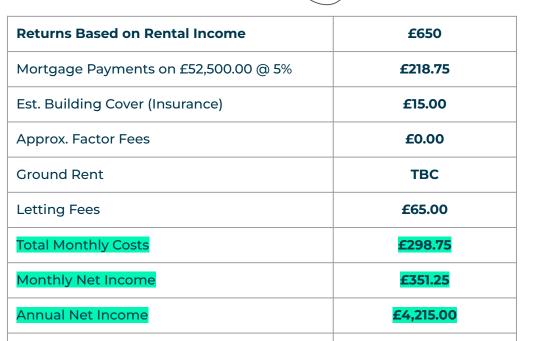


25% Deposit	£17,500.00
SDLT Charge	£2,100
Legal Fees	£1,000.00
Total Investment	£20,600.00

Projected Investment Return

The potential market rent per calendar month of this property is currently set at

Net 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.





20.46%



Return Stress Test Analysis Report





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

Annual Net Income **£2,915.00** Adjusted To

Net Return 14.15%

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

Annual Net Income **£3,165.00** Adjusted To

Net Return 15.36%

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 £73,000.



NO LONGER ADVERTISED SOLD STC

Room Fitted Kitc...

Marketed from 21 Jan 2023 to 20 Apr 2023 (89 days) by Reeds Rains, Grimsby



£65,000



SOLD PRICE HISTORY	
22 Mar 2005	£68,950
17 Nov 2004	£47,300

Immaculate Terraced Home No Onward Chain 3 Bedrooms Living Room Dining

£73,000

£44.000

£29,000

+ Add to report

Marketed from 24 Jul 2020 to 5 Feb 2021 (196 days) by Pygott & Crone, Grimsby

Rent Comparables Report

£950 pcm



This property is situated in a high demand rental area with rents achieving as much as £1,100 based on the analysis carried out by our letting team at **Let Property Management**.

	3 bedroom semi-detached house + Add to report Welholme Road, Grimsby, Lincolnshire, DN32 NO LONGER ADVERTISED
	Bus services in the area Convenience stores Primary Schooling Popular area of town Ideal
£1,100 pcm	SOLD PRICE HISTORY
	3 bedroom semi-detached house + Add to report Macaulay Park, Grimsby, DN31
	NO LONGER ADVERTISED

Semi-detached home | Front and rear gardens | Downstairs WC | Contemporary kitchen with a stylish...

Marketed from 4 Aug 2023 to 8 Aug 2023 (4 days) by Ascend, Leeds

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: N/A





Standard Tenancy Agreement In Place: **N/A**





Fully compliant tenancy: N/A

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.



Current term of tenancy: 0-2 years

Payment history: On time for length of tenancy





www.letproperty.co.uk

Ripon Street Grimsby North Lincolnshire DN31

Interested in this property investment?

Make an offer or **book a viewing**

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.

