

# LET PROPERTY PACK

## INVESTMENT INFORMATION

North Everard Street King's  
Lynn, PE30

205506248

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in North Everard Street King's Lynn, PE30

Get instant cash flow of **£575** per calendar month with a **4.8%** Gross Yield for investors.

This property has a potential to rent for **£1,000** which would provide the investor a Gross Yield of **8.3%** 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...



North Everard Street  
King's Lynn, PE30

205506248



## Property Key Features

**2 bedrooms**

**1 bathroom**

**New Bathroom**

**Open Plan Living/Kitchen Area**

**Factor Fees: £0**

**Ground Rent: TBC**

**Lease Length: TBC**

**Current Rent: £575**

**Market Rent: £1,000**

# Lounge



# Kitchen



# Bedrooms



# Bathroom



# Exterior







Figures based on assumed purchase price of £145,000.00 and borrowing of £108,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 145,000.00

25% Deposit	£36,250.00
SDLT Charge	£4,350
Legal Fees	£1,000.00
Total Investment	£41,600.00

# Projected Investment Return



The monthly rent of this property is currently set at £575 per calendar month but the potential market rent is

£ 1,000

Returns Based on Rental Income	£575	£1,000
Mortgage Payments on £108,750.00 @ 5%	£453.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	TBC	
Letting Fees	£57.50	£100.00
<b>Total Monthly Costs</b>	<b>£525.63</b>	<b>£568.13</b>
<b>Monthly Net Income</b>	<b>£49.38</b>	<b>£431.88</b>
<b>Annual Net Income</b>	<b>£592.50</b>	<b>£5,182.50</b>
<b>Net Return</b>	<b>1.42%</b>	<b>12.46%</b>

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.



# Return **Stress Test** Analysis Report



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

Annual Net Income      **£3,182.50**  
Adjusted To

Net Return                      **7.65%**

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

Annual Net Income      **£3,007.50**  
Adjusted To

Net Return                      **7.23%**

# 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 £145,000.



£145,000

## 2 bedroom terraced house for sale

North Everard Street, King's Lynn

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Close to Town Centre | Maisonette | Two Bedrooms | Study/Office/Dressing Room | Large Garage offe...

Marketed from 25 Aug 2021 to 5 Jan 2023 (497 days) by William H. Brown, King's Lynn



£137,500



## 2 bedroom terraced house for sale

North Everard Street, King's Lynn, Norfolk

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

CALLING INVESTORS! | TENTANT IN SITU | TWO BEDROOM | LOUNGE DINER | ACHIEVING £725 PCM | DECORATI...

SOLD PRICE HISTORY	
6 Sep 2023	£134,500

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,500 based on the analysis carried out by our letting team at **Let Property Management**.



£1,500 pcm

## 2 bedroom house

Hay Green Road, Terrington St Clement

+ Add to report

NO LONGER ADVERTISED

ALL BILLS INCLUDED! | 2 bedroom cottage | fully furnished | off-road parking | village location |...

Marketed from 14 Mar 2023 to 19 Apr 2023 (36 days) by Abbotts Lettings, Kings Lynn



£1,300 pcm

## 2 bedroom terraced house

Old Hunstanton Road, Hunstanton, Norfolk, PE36

+ Add to report

NO LONGER ADVERTISED LET AGREED






Fully Furnished | Shops and amenities nearby | Fitted Kitchen | Bathroom | Garden | Parking

Marketed from 9 Jan 2023 to 28 Feb 2023 (50 days) by My House Online, King's Lynn

# 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: **5 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.



[www.letproperty.co.uk](http://www.letproperty.co.uk)

North Everard Street King's Lynn, PE30

205506248

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.



**LETPROPERTY**