

LET PROPERTY PACK

INVESTMENT INFORMATION

Riverside Road
Kirkfieldbank, Lanark, ML11
9JR

193893146

 www.letproperty.co.uk





Property Description

Our latest listing is in Riverside Road Kirkfieldbank, Lanark, ML11 9JR

Get instant cash flow of **£425.00** per calendar month with a **7.3%** Gross Yield for investors.

This property has a potential to rent for **£550** which would provide the investor a Gross Yield of **9.4%** if the rent was increased to market rate.

With a Lanark town centre location, a reasonable rental return, and a long term tenant currently situated, this property will prove to be a reliable long term investment.

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



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Property Key Features

2 Bedroom

1 Bathroom

Spacious Lounge

Three Piece Bathroom

Factor Fees: £0.00

Current Rent: £425.00

Market Rent: £550

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £70,000.00 and borrowing of £52,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 70,000.00

25% Deposit	£17,500.00
Stamp Duty ADS @ 6%	£4,200.00
Legal Fees	£1,000.00
Total Investment	£22,700.00

Projected Investment Return



The monthly rent of this property is currently set at £425.00 per calendar month but the potential market rent is

£ 550

Returns Based on Rental Income	£425.00	£550
Mortgage Payments on £52,500.00 @ 5%	£218.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Letting Fees	£42.50	£55.00
Total Monthly Costs	£276.25	£288.75
Monthly Net Income	£148.75	£261.25
Annual Net Income	£1,785.00	£3,135.00
Net Return	7.86%	13.81%

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 **£2,035.00**
Adjusted To

Net Return **8.96%**

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

Annual Net Income **£2,085.00**
Adjusted To

Net Return **9.19%**

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 £80,000.00.



£80,000

1 bedroom flat for sale

Riverside Road, Kirkfieldbank, Lanark, ML11

NO LONGER ADVERTISED **SOLD STC**

Key features

EPC Rating - E | Attic Apartment | One Double Bedroom | Recently Renovated | River Views | New Windows | New Heating System | New ...

Marketed from 7 Jul 2020 to 23 Sep 2020 (77 days) by YOUR MOVE First, Lanark

+ Add to report



£67,500

1 bedroom flat for sale

Riverside Road, Kirkfieldbank, LANARK

NO LONGER ADVERTISED **UNDER OFFER**

Key features

Spacious lounge with feature fireplace | Double bedroom | Modern fitted kitchen | Bathroom | Veranda | Sensational views over the River Clyde | ...

Marketed from 3 Jun 2019 to 9 Oct 2019 (128 days) by Quicksale Property Auctions Ltd, Glasgow

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £550.00 based on the analysis carried out by our letting team at **Let Property Management**.



£550 pcm

2 bedroom flat

Kirkfield Road, Kirkfieldbank, ML11

NO LONGER ADVERTISED

Key features

First Floor Flat | Two Double Bedrooms | Lounge, Kitchen | Family Bathroom | Double Glazing, Electric Heating | Driveway, Garage | Garden | ...

Marketed from 22 Apr 2022 to 13 May 2022 (20 days) by Remax Clydesdale & Tweeddale, Lanark

+ Add to report



£550 pcm

2 bedroom flat

Kirkfield Road, Kirkfieldbank, ML11

NO LONGER ADVERTISED

LET AGREED

Key features

First Floor Flat | Two Double Bedrooms | Lounge, Kitchen | Family Bathroom | Double Glazing, Electric Heating | Driveway, Garage | Garden | ...






Marketed from 10 Dec 2021 to 12 Jan 2022 (32 days) by Remax Clydesdale & Tweeddale, Lanark

+ 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**
-  Current term of tenancy: **5 years +**
-  Standard Short Assured Tenancy Agreement In Place: **Yes**
-  Payment history: **On time for length of tenancy**
-  Fully compliant tenancy: **Yes**
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.



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PROPERTY ID: 12345678

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.



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