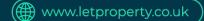


## LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Alexandra Gardens Kilwinning, KA13 7GA

193751934











#### **Property Description**

Our latest listing is in Alexandra Gardens Kilwinning, KA13 7GA

Get instant cash flow of £475.00 per calendar month with a 7.1% Gross Yield for investors.

This property has a potential to rent for £600.00 which would provide the investor a Gross Yield of 9.0% if the rent was increased to market rate.

With a location that is ideal for families and a rewarding rental income, this would a great long term investment for an investor.

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







Alexandra Gardens Kilwinning, KA13 7GA



2 Bedroom

1 Bathroom

**Convenient Parking** 

Close proximity to valuable amenities

Factor Fees: £50.00

Current Rent: £475.00

Market Rent: £600.00

193751934

## Lounge





## **Kitchen**









## **Bedrooms**

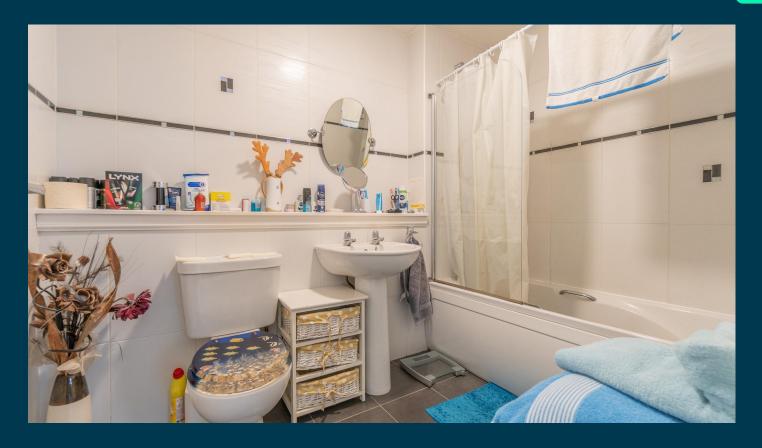






## **Bathroom**





## **Exterior**









## **Initial Outlay**





Figures based on assumed purchase price of £80,000 and borrowing of £60,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **PROPERTY VALUATION**



25% Deposit **£20,000.00** 

Stamp Duty ADS @ 6% **£4,800.00** 

Legal Fees £1,000.00

Total Investment £25,800.00

### **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 £475.00 per calendar month but the potential market rent is



Returns Based on Rental Income	£475.00	£600.00
Mortgage Payments on £60,000.00 @ 5%	£250.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£50.00	
Letting Fees	£47.50	£60.00
Total Monthly Costs	£362.50	£375.00
Monthly Net Income	£112.50	£225.00
Annual Net Income	£1,350.00	£2,700.00
Net Return	5.23%	10.47%

#### Return Stress Test Analysis Report





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

£1,500.00

Annual Net Income

**Adjusted To** 

**5.8**1%

Net Return

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

Annual Net Income

£1,500.00

Adjusted To

Net Return

**5.81%** 

#### 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 £73,000.00.





Alexandra Gardens, Kilwinning, KA13

NO LONGER ADVERTISED SOLD STC

#### Key features

2 Bed First Floor Flat | Secure Entry | Gas Central Heating | Double Glazing | New Carpets Throughout | Well Maintained Close | Modern Fitted ...

Marketed from 8 Jun 2022 to 15 Dec 2022 (190 days) by Glow Homes Letting & Sales, Saltcoats

#### Sold price history

28 Oct 2022 £74,000



#### 2 bedroom flat for sale

Alexandra Gardens, Kilwinning, KA13

NO LONGER ADVERTISED SOLD STC

#### Key features

Modern Development | Near Town Centre | Parking For Residents | Preferred First Floor Flat | Popular Residential Area | Two Double ...

Marketed from 4 Jul 2022 to 21 Jan 2023 (200 days) by Purplebricks, covering Kilmarnock

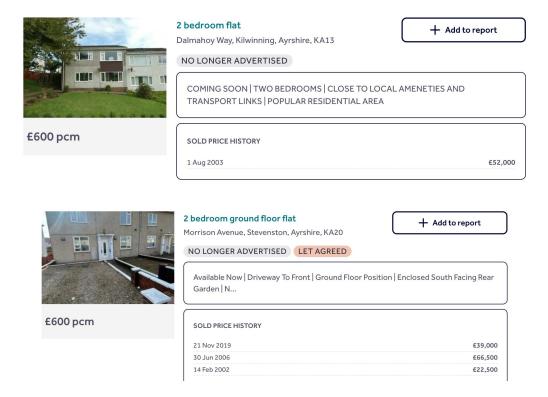
+ Add to report

+ Add to report

#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £600.00 based on the analysis carried out by our letting team at **Let Property Management**.



#### **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: 3 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.







# Interested in this property investment?

Make an offer or book a viewing

Call us on **0141 478 0985** 

Alexandra Gardens Kilwinning, KA13 7GA



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.