

LET PROPERTY PACK

INVESTMENT INFORMATION

Cromwell Street,
Stornoway, Isle of Lewis,
HS1 2DD

197833646

 www.letproperty.co.uk





Property Description

Our latest listing is in Cromwell Street, Stornoway, Isle of Lewis, HS1 2DD

This property has a potential to rent for **£1,650** which would provide the investor a Gross Yield of **6.2%** if the rent was increased to market rate.

This purchase consists of two flats and a shop. With a location that allows for easy access to countless amenities, and a potential rental income that will ensure rewarding returns, this will prove to be a great addition to an investor's portfolio.

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



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Property Key Features

2 Flats

1 Shop

3-in-1 Opportunity

Good Condition

Factor Fees: £0.00

Market Rent: £1,650

Shop



Flat 1 - Lounge, Kitchen and Bathroom



Flat 2 - Lounge and Kitchen



Flat 2 - Bedroom and Bathroom



Exterior





Figures based on assumed purchase price of [Field - Purchase Price/HR Value] and borrowing of £240,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 320,000.00

25% Deposit	£80,000.00
Stamp Duty ADS @ 6%	£19,200.00
Legal Fees	£1,000.00
Total Investment	£100,200.00

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.



Returns Based on Rental Income	£1,650
Mortgage Payments on £240,000.00 @ 5%	£1,000.00
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£0.00
Letting Fees	£165.00
Total Monthly Costs	£1,180.00
Monthly Net Income	£470.00
Annual Net Income	£5,640.00
Net Return	5.63%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,340.00**
Adjusted To

Net Return **2.34%**

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






Annual Net Income **£840.00**
Adjusted To

Net Return **0.84%**

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: **N/A**
-  Current term of tenancy: **N/A**
-  Standard Short Assured Tenancy Agreement In Place: **N/A**
-  Payment history: **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.



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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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