

LET PROPERTY PACK

INVESTMENT INFORMATION

Eglinton Street Coatbridge, ML5

200629435











Property Description

Our latest listing is in Eglinton Street Coatbridge, ML5

Get instant cash flow of £400 per calendar month with a 6.0% Gross Yield for investors.

This property has a potential to rent for £700 which would provide the investor a Gross Yield of 10.5% 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...







Eglinton Street Coatbridge, ML5



1 bedroom

1 bathroom with WC

Double glazed window

Good condition

Factor Fees: £0.00

Ground Rent: N/A

Lease Length: N/A

Current Rent: £400

Market Rent: £700

200629435

Lounge









Kitchen









Bedrooms



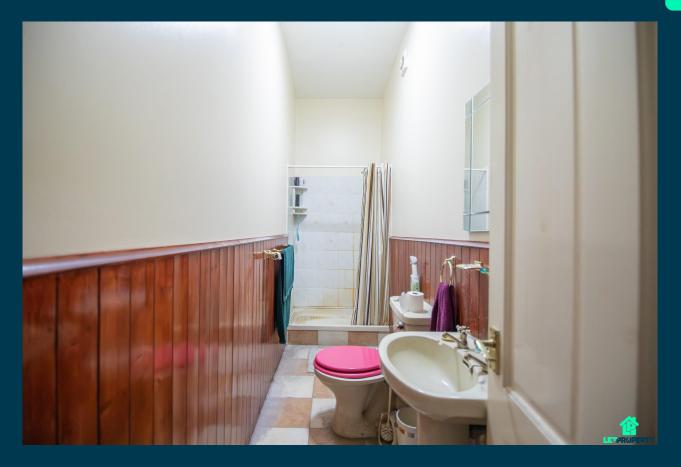






Bathroom





Exterior









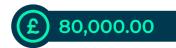
Initial Outlay





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**

LBTT Charge £0

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 £400 per calendar month but the potential market rent is

£	700
1	

Returns Based on Rental Income	£400	£700
Mortgage Payments on £60,000.00 @ 5%	£250.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	N/A	
Letting Fees	£40.00	£70.00
Total Monthly Costs	£305.00	£335.00
Monthly Net Income	£95.00	£365.00
Annual Net Income	£1,140.00	£4,380.00
Net Return	4.42 %	16.98%

Return Stress Test Analysis Report





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

Annual Net Income

£2,980.00

Adjusted To

Net Return

11.55%

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

Annual Net Income

£3,180.00

Adjusted To

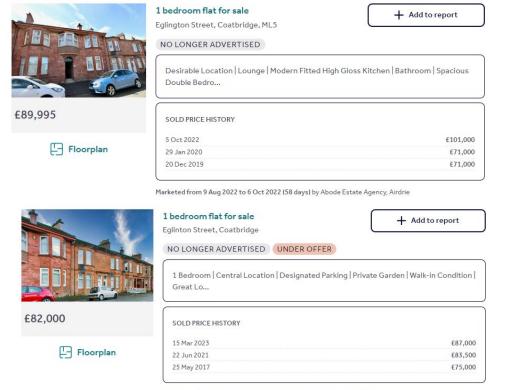
Net Return

12.33%

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 £101,000.



Marketed from 28 Apr 2023 to 28 Apr 2023 by Upload Abode, Glasgow

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,150 based on the analysis carried out by our letting team at **Let Property Management**.



£1,150 pcm

1 bedroom flat

Cleveden Drive, Glasgow, G12

NO LONGER ADVERTISED

 $\label{thm:control} \mbox{Unfurnished} \ | \ \mbox{Council Tax Band} \ D \ | \ \mbox{Gas Central Heating} \ | \ \mbox{Free on Street Parking} \ | \ \mbox{Shared driveway...}$

Marketed from 14 Sep 2022 to 11 Oct 2022 (26 days) by TAY LETTING, Glasgow



£1,100 pcm

1 bedroom flat

Ingram Street, Glasgow, G1

NO LONGER ADVERTISED LET AGREED

 $\label{lem:merchant City | Eighth floor | Lift access | One double bedroom | Furnished | Available now | Sec...$

 $Marketed\ from\ 2\ May\ 2023\ to\ 15\ May\ 2023\ (13\ days)\ by\ Countrywide\ Residential\ Lettings,\ Glasgow$

+ Add to report

+ 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: 4 years+



Standard 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.





www.letproperty.co.uk

Interested in this property investment?

Make an offer or book a viewing

Call us on **0141 478 0985**

Eglinton Street Coatbridge, ML5



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.