

LET PROPERTY PACK

INVESTMENT INFORMATION

Morrison Street Glasgow,
G5

200045713

 www.letproperty.co.uk





Property Description

Our latest listing is in Morrison Street Glasgow, G5

Get instant cash flow of **£995** per calendar month with a **5.7%** Gross Yield for investors.

This property has a potential to rent for **£1,400** which would provide the investor a Gross Yield of **8.0%** 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...



Morrison Street Glasgow,
G5

200045713



Property Key Features

2 bedrooms

2 bathrooms with WC

Open plan lounge

Double glazed window

Factor Fees: £200.00

Ground Rent: N/A

Lease Length: N/A

Current Rent: £995

Market Rent: £1,400

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £210,000 and borrowing of £157,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 210,000.00

| | |
|---------------------|------------|
| 25% Deposit | £52,500.00 |
| Stamp Duty ADS @ 6% | £12,600.00 |
| LBTT Charge | £1,300 |
| Legal Fees | £1,000.00 |
| Total Investment | £67,400.00 |

Projected Investment Return



The monthly rent of this property is currently set at £995 per calendar month but the potential market rent is

£ 1,400

| Returns Based on Rental Income | £995 | £1,400 |
|---------------------------------------|----------------|------------------|
| Mortgage Payments on £157,500.00 @ 5% | £656.25 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | £200.00 | |
| Ground Rent | N/A | |
| Letting Fees | £99.50 | £140.00 |
| Total Monthly Costs | £970.75 | £1,011.25 |
| Monthly Net Income | £24.25 | £388.75 |
| Annual Net Income | £291.00 | £4,665.00 |
| Net Return | 0.43% | 6.92% |

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 Adjusted To **£1,865.00**

Net Return **2.77%**

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

Annual Net Income Adjusted To **£1,515.00**

Net Return **2.25%**

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 £193,600.



£140,000

Floorplan

1 bedroom apartment for sale

95 Morrison Street, Glasgow, G5

+ Add to report

NO LONGER ADVERTISED

Modern And Well Presented One Bedroom Apartment | Located In Iconic Former Co-Op Building | Ideal...

Marketed from 6 May 2021 to 2 Mar 2022 (300 days) by Purplebricks, covering Glasgow



£139,000

Floorplan

1 bedroom flat for sale

Morrison Street , Flat 408 , Tradeston, Glasgow, G5 8BS

+ Add to report

NO LONGER ADVERTISED **UNDER OFFER**

One Bedroom | Open Planned Living Space | Private Parking | Lift Access | Residents Gym | Electri...

Marketed from 31 Mar 2023 to 13 Jun 2023 (74 days) by Clyde Property, Shawlands

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,800 based on the analysis carried out by our letting team at **Let Property Management**.



£1,800 pcm

2 bedroom apartment

205 Albion Street, The headline building, MERCHANT CITY

+ Add to report

NO LONGER ADVERTISED

LET AGREED

Available 7th December | Two bedroom luxury apartment | Corporate let with utilities all inclusive...

Marketed from 24 Nov 2021 to 23 Dec 2021 (29 days) by Slater Hogg & Howison Lettings, Glasgow



£1,750 pcm

2 bedroom flat

Yorkhill Street, Glasgow, G3

+ Add to report

NO LONGER ADVERTISED

No Agent Fees | Students Can Enquire | Property Reference Number: 1827082

Marketed from 10 Sep 2023 to 16 Sep 2023 (6 days) by OpenRent, London

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: **2 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

Morrison Street Glasgow, G5

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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