

LET PROPERTY PACK

INVESTMENT INFORMATION

Omoa Road, Cleland,
Motherwell ML1 5RL

201712769

 www.letproperty.co.uk





Property Description

Our latest listing is in Omoa Road, Cleland, Motherwell ML1 5RL

Get instant cash flow of **£438** per calendar month with a **9.6%** Gross Yield for investors.

This property has a potential to rent for **£550** which would provide the investor a Gross Yield of **12.0%** if the rent was increased to market rate.

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

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



Omoa Road, Cleland,
Motherwell ML1 5RL

201712769



Property Key Features

1 bedroom

1 bathroom

Spacious lounge and kitchen

Close proximity to valuable
amenities

Factor Fees: £8.00

Ground Rent: N/A

Lease Length: N/A

Current Rent: £438

Market Rent: £550

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £55,000 and borrowing of £41,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 55,000.00

25% Deposit	£13,750.00
Stamp Duty ADS @ 6%	£3,300.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£18,050.00

Projected Investment Return



The monthly rent of this property is currently set at £438 per calendar month but the potential market rent is

£ 550



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	£438	£550
Mortgage Payments on £41,250.00 @ 5%	£171.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£8.00	
Ground Rent	N/A	
Letting Fees	£43.80	£55.00
Total Monthly Costs	£238.68	£249.88
Monthly Net Income	£199.33	£300.13
Annual Net Income	£2,391.90	£3,601.50
Net Return	13.25%	19.95%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,501.50**
Adjusted To

Net Return **13.86%**

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

Annual Net Income **£2,776.50**
Adjusted To

Net Return **15.38%**

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 £65,000.



£65,000



2 bedroom flat for sale
Chapel Street, Motherwell, ML1

+ Add to report

NO LONGER ADVERTISED SOLD STC

Two Bedrooms | Traditonal Flat | Private Rear Garden

SOLD PRICE HISTORY

2 Aug 2023	£70,500
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Marketed from 2 Jun 2023 to 21 Jul 2023 (48 days) by Purplebricks, covering Motherwell



£60,000



2 bedroom apartment for sale
Gibbs Street, Motherwell, Lanarkshire

+ Add to report

NO LONGER ADVERTISED SOLD STC

Council Tax Band A - Home Report Attached - Landlord Ready, Can Be Sold With Tenant In Situ | Fan...

SOLD PRICE HISTORY

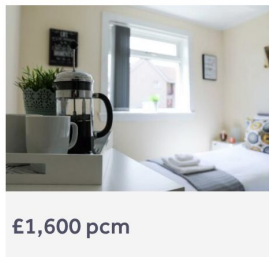
17 Aug 2023	£58,250
14 Jun 2007	£63,000

Marketed from 1 Jun 2023 to 10 Aug 2023 (70 days) by Springbok Properties, Nationwide

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,600 based on the analysis carried out by our letting team at **Let Property Management**.



£1,600 pcm

1 bedroom apartment

Clarendon Road, Wishaw, Lanarkshire, ML2

+ Add to report

NO LONGER ADVERTISED

White goods | Flexible leases from 1 week to 1 year | Central heating | All bills inclusive

SOLD PRICE HISTORY

22 Jan 2020	£39,999
28 Oct 2008	£47,500
26 Oct 2004	£39,100



£855 pcm

1 bedroom flat

Ravens Court, Motherwell, ML1

+ Add to report

NO LONGER ADVERTISED






No Agent Fees | Property Reference Number: 1635105

Marketed from 19 May 2023 to 5 Jun 2023 (17 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**
-  Standard Tenancy Agreement In Place: **Yes**
-  Fully compliant tenancy: **Yes**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **5 years+**
-  Payment history: **On time for length of tenancy**

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

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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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