

LET PROPERTY PACK

INVESTMENT INFORMATION

Springfield Road Airdrie,
ML6 7DL

205280344

 www.letproperty.co.uk





Property Description

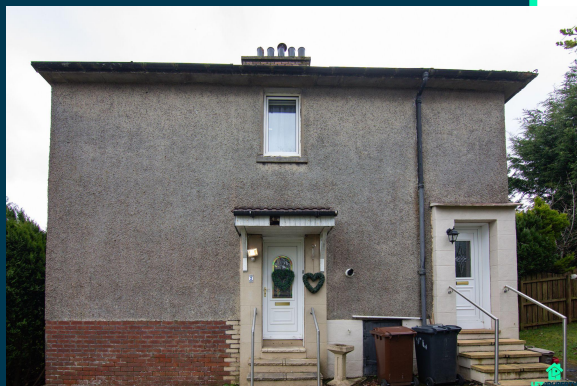
Our latest listing is in Springfield Road Airdrie, ML6 7DL

Get instant cash flow of **£725** per calendar month with a **8.7%** Gross Yield for investors.

This property has a potential to rent for **£900** which would provide the investor a Gross Yield of **10.8%** 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...



Springfield Road Airdrie,
ML6 7DL

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Property Key Features

3 bedroom

1 bathroom

Spacious Rooms

Close proximity to valuable amenities

Factor Fees: £0.00

Ground Rent: N/A

Lease Length: N/A

Current Rent: £725

Market Rent: £900

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £100,000 and borrowing of £75,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 100,000.00

25% Deposit	£25,000.00
Stamp Duty ADS @ 6%	£6,000.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£32,000.00

Projected Investment Return



The monthly rent of this property is currently set at £725 per calendar month but the potential market rent is

  £ 900

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	£725	£900
Mortgage Payments on £75,000.00 @ 5%	£312.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	N/A	
Letting Fees	£72.50	£90.00
Total Monthly Costs	£400.00	£417.50
Monthly Net Income	£325.00	£482.50
Annual Net Income	£3,900.00	£5,790.00
Net Return	12.19%	18.09%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,990.00**
Adjusted To

Net Return **12.47%**

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

Annual Net Income **£4,290.00**
Adjusted To

Net Return **13.41%**

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 £89,995.



£89,995



3 bedroom flat for sale

Craighead Street, Airdrie, ML6

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Desirable Location | Lounge | Fully Fitted Kitchen | Three Double Bedrooms | Shower Room | Front ...

SOLD PRICE HISTORY

30 Dec 2022	£100,000
25 May 2022	£88,000



£85,000



3 bedroom flat for sale

Springfield Road, Airdrie

+ Add to report

NO LONGER ADVERTISED **UNDER OFFER**

Brought to the market is this impressive three bed lower cottage flat with both a private front a...

SOLD PRICE HISTORY

20 Oct 2022	£94,000
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Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,295 based on the analysis carried out by our letting team at **Let Property Management**.



£1,295 pcm

3 bedroom flat

Condorrat Road, Airdrie, Lanarkshire, ML6

+ Add to report

NO LONGER ADVERTISED LET AGREED

Spacious Bay Windowed Lounge | Fitted Kitchen | Appliances | Utility Room | Master En-Suite with ...

SOLD PRICE HISTORY

1 Feb 2021	£170,000
23 Aug 2007	£181,000



£795 pcm

3 bedroom flat

Alexander Street, Airdrie ML6 0BA

+ Add to report

NO LONGER ADVERTISED LET AGREED

Hall | Lounge | Fitted Kitchen (white goods included) | 3 Bedrooms | Bathroom (shower over bath) ...

Marketed from 5 Feb 2024 to 28 Mar 2024 (51 days) by Colin Tomney Estate Agency Ltd, Airdrie

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: **Moved in within the last 2 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

Springfield Road Airdrie, ML6 7DL

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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