

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Novar Drive, Glasgow, G12

209606083

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Novar Drive, Glasgow, G12

Get instant cash flow of **£1,050** per calendar month with a **5.5%** Gross Yield for investors.

This property has a potential to rent for **£1,336** which would provide the investor a Gross Yield of **7.0%** 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 be a rewarding addition to an investor portfolio.**

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



Novar Drive, Glasgow, G12

209606083



## Property Key Features

**2 Bedroom**

**1 Bathroom**

**Spacious Lounge**

**Easy Access to Local Amenities**

**Factor Fees: TBC**

**Ground Rent: Freehold**

**Lease Length: Freehold**

**Current Rent: £1,050**

**Market Rent: £1,336**

# Lounge



# Kitchen



# Bedrooms



# Bathroom



# Exterior







Figures based on assumed purchase price of £230,000.00 and borrowing of £172,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## PROPERTY VALUATION

£ 230,000.00

25% Deposit	£57,500.00
Stamp Duty ADS @ 6%	£13,800.00
LBTT Charge	£1,700
Legal Fees	£1,000.00
Total Investment	£74,000.00

# Projected Investment Return



The monthly rent of this property is currently set at £1,050 per calendar month but the potential market rent is

£ 1,336

Returns Based on Rental Income	£1,050	£1,336
Mortgage Payments on £172,500.00 @ 5%	£718.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£105.00	£133.60
<b>Total Monthly Costs</b>	<b>£838.75</b>	<b>£867.35</b>
<b>Monthly Net Income</b>	<b>£211.25</b>	<b>£468.65</b>
<b>Annual Net Income</b>	<b>£2,535.00</b>	<b>£5,623.80</b>
<b>Net Return</b>	<b>3.43%</b>	<b>7.60%</b>

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      **£2,951.80**  
Adjusted To

Net Return                      **3.99%**

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

Annual Net Income      **£2,173.80**  
Adjusted To

Net Return                      **2.94%**

# 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 £220,000.



£220,000

## 2 bedroom flat for sale

Novar Drive , Flat 2/1 , Hyndland, Glasgow , G12 9SX

NO LONGER ADVERTISED UNDER OFFER

+ Add to report

Second Floor. | Two Bedrooms. | Internal Kitchen. | Dual Aspect Bay Window Lounge. | Sought After...

Marketed from 14 Oct 2020 to 8 Mar 2021 (145 days) by Clyde Property, Westend



£185,000

## 2 bedroom flat for sale

118 Novar Drive, Hyndland, G12 9SX

NO LONGER ADVERTISED

+ Add to report

A bright and spacious top floor, two bedroom, tenement flat with wonderful open aspects.

Marketed from 23 May 2019 to 1 Oct 2019 (130 days) by Corum, West End

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,350 based on the analysis carried out by our letting team at **Let Property Management**.



£1,350 pcm

2 bedroom flat

+ Add to report

Dudley Drive, Hyndland, Glasgow, G12

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 Apr 2024 to 22 May 2024 (30 days) by Pacitti Jones, Glasgow



£1,350 pcm

2 bedroom flat

+ Add to report

Airlie Street, Glasgow, G12

NO LONGER ADVERTISED

Marketed from 3 Oct 2023 to 10 Nov 2023 (38 days) by TAY LETTING, Glasgow

# 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](http://www.letproperty.co.uk)

Novar Drive, Glasgow, G12

PROPERTY ID: 12345678

Interested in this  
**property investment?**

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.



**LETPROPERTY**