

LET PROPERTY PACK

INVESTMENT INFORMATION

Gigha Place, Irvine, KA11

214558320











Property Description

Our latest listing is in Gigha Place, Irvine, KAII

Get instant cash flow of £350 per calendar month with a 6.0% Gross Yield for investors.

This property has a potential to rent for £600 which would provide the investor a Gross Yield of 10.3% 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...







Gigha Place, Irvine, KA11



2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: TBC

Lease Length: Freehold

Current Rent: £350

Market Rent: £600

Lounge









Kitchen









Bedrooms



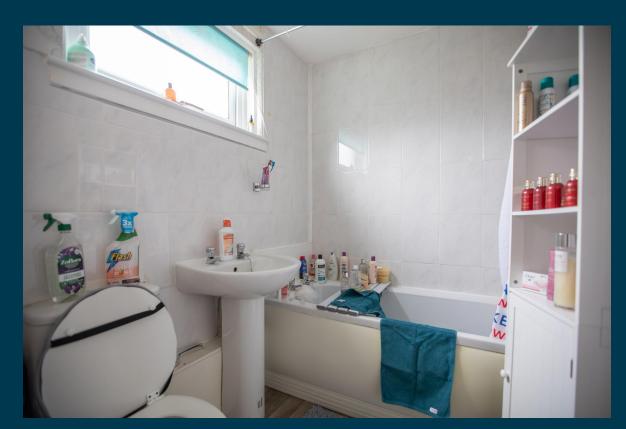






Bathroom









Exterior









Initial Outlay





Figures based on assumed purchase price of [Field - HR Value] and borrowing of £52,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION



25% Deposit **£17,500.00**

Stamp Duty ADS @ 6% [Field - Stamp Duty ADS @ 6%]

LBTT Charge £0

Legal Fees £1,000.00

Total Investment £24,100.00

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 £350 per calendar month but the potential market rent is



Returns Based on Rental Income	£350	£600
Mortgage Payments on £52,500.00 @ 5%	£218.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	ТВС	
Letting Fees	£35.00	£60.00
Total Monthly Costs	£268.75	£293.75
Monthly Net Income	£81.25	£306.25
Annual Net Income	£975.00	£3,675.00
Net Return	4.05%	15.25%

Return Stress Test Analysis Report





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

Annual Net Income

£2,475.00

Adjusted To

Net Return

10.27%

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

Annual Net Income

£2,625.00

Adjusted To

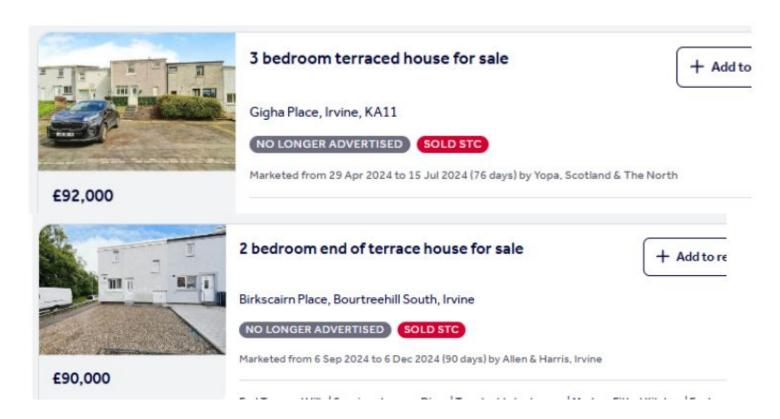
Net Return

10.89%

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 £92,000.



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom terraced house

+ Add to report

Mull Crescent, Irvine, Ayrshire, KA11

NO LONGER ADVERTISED

LET AGREED

Marketed from 15 Jul 2024 to 12 Aug 2024 (27 days) by Homesure, Ayrshire





£650 pcm

2 bedroom house

+ Add to report

Staffa Court, Dreghorn, Irvine, KA11

NO LONGER ADVERTISED

LET AGREED

Marketed from 19 Sep 2009 to 21 May 2024 (5357 days) by Homesure, Ayrshire

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: 5 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.







Interested in this property investment?

Call us on **0141 478 0985**

Gigha Place, Irvine, KA11



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.