

LET PROPERTY PACK

INVESTMENT INFORMATION

Gigha Place, Irvine, KA11

214558320

 www.letproperty.co.uk





Property Description

Our latest listing is in Gigha Place, Irvine, KA11

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 location that allows for easy access to local amenities, and a space that has been well kept, this property would be a reliable addition to an investors portfolio.

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



Gigha Place, Irvine, KA11

214558320



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Market Rent: £600

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £70,000.00 and borrowing of £52,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 70,000.00

25% Deposit	£17,500.00
Stamp Duty ADS @ 8%	£5,600.00
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.



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



£92,000

3 bedroom terraced house for sale

+ Add to

Gigha Place, Irvine, KA11

NO LONGER ADVERTISED

SOLD STC

Marketed from 29 Apr 2024 to 15 Jul 2024 (76 days) by Yopa, Scotland & The North



£90,000

2 bedroom end of terrace house for sale

+ Add to

Birkscairn Place, Bourtreehill South, Irvine

NO LONGER ADVERTISED

SOLD STC

Marketed from 6 Sep 2024 to 6 Dec 2024 (90 days) by Allen & Harris, Irvine

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**.



£650 pcm

2 bedroom terraced house

Mull Crescent, Irvine, Ayrshire, KA11

NO LONGER ADVERTISED

LET AGREED

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

+ Add to report



£650 pcm

2 bedroom house

Staffa Court, Dregghorn, Irvine, KA11

NO LONGER ADVERTISED

LET AGREED

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

+ Add to report



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PROPERTY ID: 214558320

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.



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