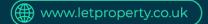


LET PROPERTY PACK

INVESTMENT INFORMATION

Gigha Place, Irvine, KA11

214558320











Property Description

Our latest listing is in Gigha Place, Irvine, KAII

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...









2 Bedrooms

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Market Rent: £600

Gigha Place, Irvine, KA11

21455832C

Lounge









Kitchen









Bedrooms



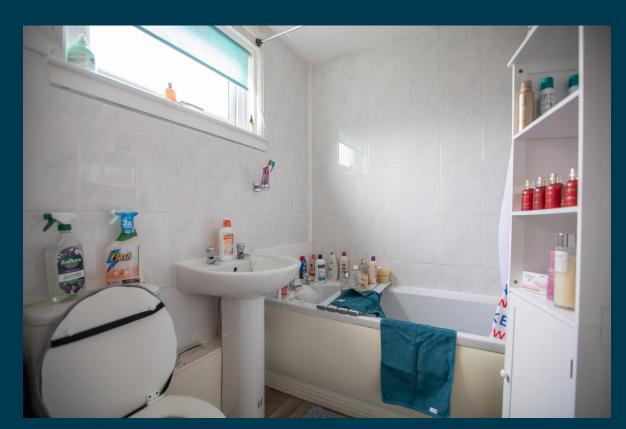






Bathroom









Exterior









Initial Outlay





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



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	ТВС
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

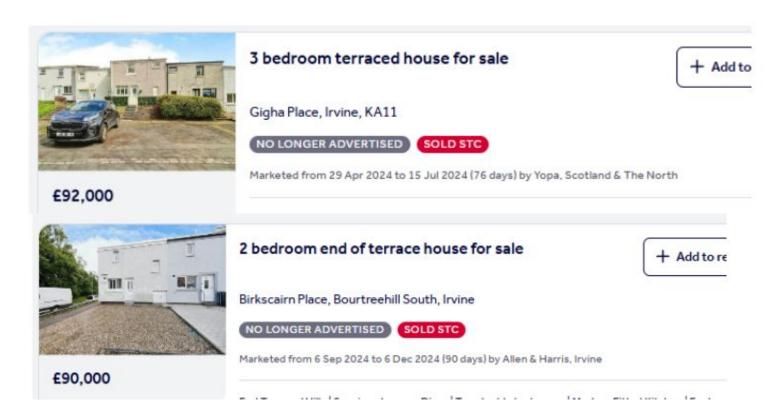
Net Return

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.



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





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

£650 pcm





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.