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# LET PROPERTY PACK

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#### **INVESTMENT** INFORMATION

Crossgates, Larkhall, ML9

214328149

🌐 www.letproperty.co.uk 🕽

#### **LETPR**<sup>®</sup>**PERTY**





## **Property** Description

Our latest listing is in Crossgates, Larkhall, ML9

Get instant cash flow of £420 per calendar month with a 9.2% Gross Yield for investors.

This property has a potential to rent for **£603** which would provide the investor a Gross Yield of **13.2%** 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...

#### **LETPR**®PERTY





#### Crossgates, Larkhall, ML9

214328149

# Property Key Features

1 Bedroom 1 Bathroom Spacious Lounge Modern Kitchen

Factor Fees: TBC Ground Rent: Freehold Lease Length: Freehold Current Rent: £420 Market Rent: £603













## Bedrooms





# Bathroom





# Exterior



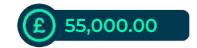






Figures based on assumed purchase price of [Field - HR Value] and borrowing of £41,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **PROPERTY VALUATION**



25% Deposit	£13,750.00
Stamp Duty ADS @ 6%	[Field - Stamp Duty ADS @ 6%]
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£19,150.00

## **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 £420 per calendar month but the potential market rent is  $\bigcirc$ 



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Returns Based on Rental Income	£420	£603
Mortgage Payments on £41,250.00 @ 5%	£171.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	Freehold	
Letting Fees	£42.00	£60.30
Total Monthly Costs	£228.88	<mark>£247.18</mark>
Monthly Net Income	£191.13	£355.83
Annual Net Income	£2,293.50	£4,269.90
Net Return	<mark>11.98%</mark>	<mark>22.30%</mark>

### Return Stress Test Analysis Report





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

Annual Net Income **£3,063.90** Adjusted To

Net Return

16.00%

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

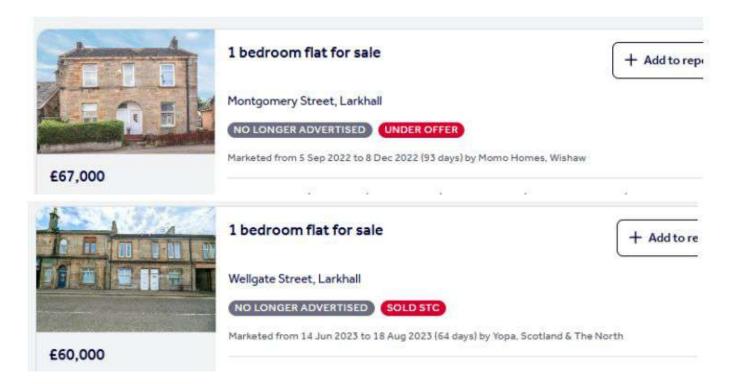
Annual Net Income **£3,444.90** Adjusted To

Net Return 17.

17.99%

## 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 £67,000.





### **Rent Comparables Report**

This property is situated in a high demand rental area with rents achieving as much as £825 based on the analysis carried out by our letting team at **Let Property Management**.



£825 pcm

£595 pcm

#### 1 bedroom bungalow

Muir Street, Larkhall, ML9

NO LONGER ADVERTISED

1 bedroom flat

Marketed from 1 Nov 2023 to 28 Nov 2023 (26 days) by Century 21, Cambuslang



# Machanhill, Larkhall, Lanarkshire, ML9



Marketed from 1 Oct 2024 to 29 Oct 2024 (28 days) by Residence Estate Agents, Hamilton



+ Add to report



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

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.



Current term of tenancy: 4 years+

Payment history: On time for length of tenancy







#### Crossgates, Larkhall, ML9

**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.

