

¥

LET PROPERTY PACK

INVESTMENT INFORMATION

Quarry Street, Hamilton ML3

214818439

(www.letproperty.co.uk





Property Description

Our latest listing is in Quarry Street, Hamilton ML3

Get instant cash flow of £425 per calendar month with a 7.4% Gross Yield for investors.

This property has a potential to rent for **£600** which would provide the investor a Gross Yield of **10.4%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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

LETPR®PERTY





Quarry Street, Hamilton ML3

214818439

 1 Bedroom
 Factor

 1 Bathroom
 Current

 Modern and Good Condition
 Market

 Private Parking

Ø

Property Key Features

Factor Fees: £49.66

Current Rent: £425

Market Rent: £600

Lounge











Bedrooms





Bathroom





Exterior







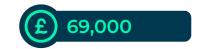






Figures based on assumed purchase price of £69,000.00 and borrowing of £51,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE



25% Deposit	£17,250.00
SDLT Charge	2070
Legal Fees	£1,000.00
Total Investment	£20,320.00

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 £425 per calendar month but the potential market rent is



Returns Based on Rental Income	£425	£600
Mortgage Payments on £51,750.00 @ 5%	£215.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£49.66	
Ground Rent	твс	
Letting Fees	£42.50	£60.00
Total Monthly Costs	£322.79	£340.29
Monthly Net Income	£102	£260
Annual Net Income	£1,227	£3,117
Net Return	<mark>6.04%</mark>	15.34%



Return Stress Test Analysis Report





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

Annual Net Income **£1,917** Adjusted To

Net Return 9.43%

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

Annual Net Income **£2,082** Adjusted To

Net Return 10.24%

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 £70,000.



£70,000

£55,000

2 bedroom flat for sale

Quarry Street, Hamilton, Lanarkshire, ML3

NO LONGER ADVERTISED

Marketed from 25 Jan 2023 to 17 Oct 2023 (264 days) by Let Property Sales & Management, Glasgow

2 bedroom flat for sale

Quarry Street, Hamilton

NO LONGER ADVERTISED

Marketed from 20 Jul 2022 to 9 Nov 2022 (111 days) by Residence Estate Agents, Hamilton



+ Add to report



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





1 bedroom flat

Quarry Street, Hamilton, Lanarkshire, ML3

NO LONGER ADVERTISED

Marketed from 14 Sep 2023 to 15 Sep 2023 by Happy Lets, Glasgow



+ 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.



Payment history: On time for length of tenancy

Current term of tenancy: 1 year





www.letproperty.co.uk

Quarry Street, Hamilton ML3

214818439

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.

