

LET PROPERTY PACK

INVESTMENT INFORMATION

Quarry Street, Hamilton ML3

214818439











Property Description

Our latest listing is in Quarry Street, Hamilton ML3

Get instant cash flow of £450 per calendar month with a 9.0% Gross Yield for investors.

This property has a potential to rent for £600 which would provide the investor a Gross Yield of 12.0% 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...







Quarry Street, Hamilton ML3



Property Key Features

1 Bedroom

1 Bathroom

Modern and Good Condition

Private Parking

Factor Fees: £49.66 PM

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £450

Market Rent: £600

214818439

Lounge









Kitchen









Bedrooms



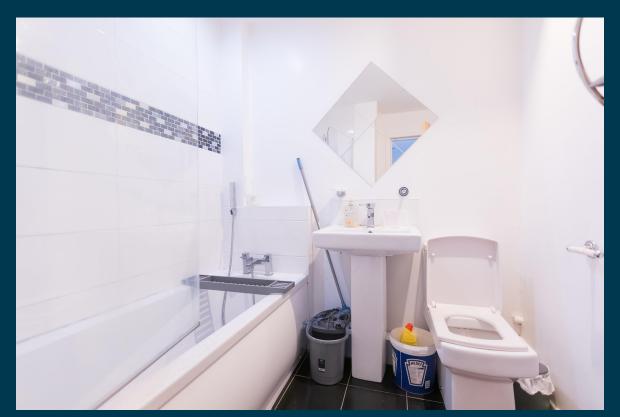






Bathroom









Exterior









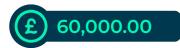
Initial Outlay





Figures based on assumed purchase price of £60,000.00 and borrowing of £45,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION



25% Deposit **£15,000.00**

Stamp Duty ADS @ 8% **£4,800.00**

LBTT Charge £0

Legal Fees £1,000.00

Total Investment £20,800.00

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 £450 per calendar month but the potential market rent is



Returns Based on Rental Income	£450	£600
Mortgage Payments on £45,000.00 @ 5%	£187.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£49.66	
Ground Rent	Freehold	
Letting Fees	£45.00	£60.00
Total Monthly Costs	£297.16	£312.16
Monthly Net Income	£152.84	£287.84
Annual Net Income	£1,834.08	£3,454.08
Net Return	8.82%	16.61%

Return Stress Test Analysis Report





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

£2,254.08

Annual Net Income

Adjusted To

Net Return

10.84%

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

Annual Net Income

£2,554.08

Adjusted To

Net Return

12.28%

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.



2 bedroom flat for sale

+ Add to report

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

£70,000



2 bedroom flat for sale

+ Add to report

Quarry Street, Hamilton

NO LONGER ADVERTISED

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

£55,000

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**.



£650 pcm

2 bedroom apartment

+ Add to report

Quarry Street, Hamilton

NO LONGER ADVERTISED LE

LET AGREED

Marketed from 12 Nov 2023 to 15 Nov 2023 (3 days) by Igloo, Hamilton



£425 pcm

1 bedroom flat

+ Add to report

Quarry Street, Hamilton, Lanarkshire, ML3

NO LONGER ADVERTISED

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

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: 1 year



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**

Quarry Street, Hamilton ML3



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.