

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 **£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

214818439



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

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

£ 60,000.00

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



The monthly rent of this property is currently set at £450 per calendar month but the potential market rent is

£ 600



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	£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

Annual Net Income **£2,254.08**
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.



£70,000

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

+ Add to report



£55,000

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

2 bedroom apartment

Quarry Street, Hamilton

NO LONGER ADVERTISED

LET AGREED

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

+ Add to report



£425 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

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.



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PROPERTY ID: 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.



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