

LET PROPERTY PACK

INVESTMENT INFORMATION

New Bridge Street, Ayr KA7

214676261

 www.letproperty.co.uk





Property Description

Our latest listing is in New Bridge Street, Ayr KA7

Get instant cash flow of **£450** per calendar month with a **8.3%** Gross Yield for investors.

This property has a potential to rent for **£680** which would provide the investor a Gross Yield of **12.6%** if the rent was increased to market rate.

With tenants 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...



New Bridge Street, Ayr
KA7

214676261



Property Key Features

2 bedrooms

1 bathroom

Well Maintained Property

Three Piece Bathroom

Factor Fees: tbc

Ground Rent: FREEHOLD

Lease Length: FREEHOLD

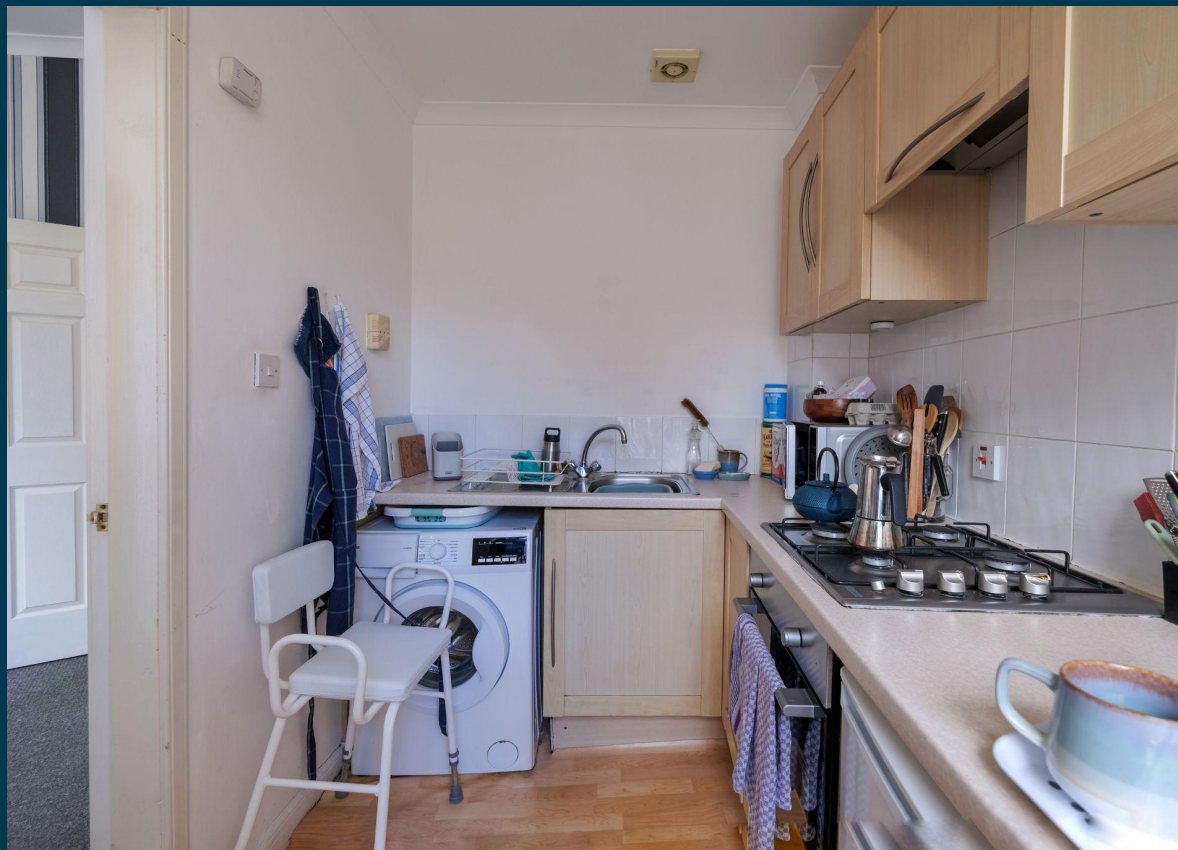
Current Rent: £450

Market Rent: £680

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £65,000.00 and borrowing of £48,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 65,000.00

25% Deposit	£16,250.00
SDLT Charge	£3,250
Legal Fees	£1,000.00
Total Investment	£20,500.00

Projected Investment Return



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

£ 680



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	£680
Mortgage Payments on £48,750.00 @ 5%	£203.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	tbc	
Ground Rent	FREEHOLD	
Letting Fees	£45.00	£68.00
Total Monthly Costs	£263.13	£286.13
Monthly Net Income	£186.88	£393.88
Annual Net Income	£2,242.50	£4,726.50
Net Return	10.94%	23.06%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,366.50**
Adjusted To

Net Return **16.42%**

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

Annual Net Income **£3,751.50**
Adjusted To

Net Return **18.30%**

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 £84,000.



£84,000

2 bedroom flat for sale

+ Add to report

New Bridge Street, Ayr, Ayrshire, KA7

NO LONGER ADVERTISED

Marketed from 7 Feb 2024 to 8 Jul 2024 (151 days) by Let Property Sales & Management, Glasgow



£74,000

2 bedroom flat for sale

+ Add to report

Flat 2, 28 New Bridge Street, Ayr, KA7 1JX

NO LONGER ADVERTISED **SOLD STC**

Marketed from 11 Sep 2020 to 28 Sep 2021 (381 days) by Donald Ross Residential, Ayr

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £895 based on the analysis carried out by our letting team at **Let Property Management**.



£895 pcm

2 bedroom ground floor flat

Mews Lane, Ayr

NO LONGER ADVERTISED

LET AGREED

Marketed from 11 Nov 2024 to 21 Nov 2024 (9 days) by Martin & Co, Ayr

+ Add to report



£850 pcm

2 bedroom flat

17M Cathcart Street, Ayr, Ayrshire, KA7

NO LONGER ADVERTISED






Marketed from 22 Mar 2024 to 28 Mar 2024 (6 days) by GSPC, 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**
-  Standard Tenancy Agreement In Place: **Yes**
-  Fully compliant tenancy: **Yes**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **2 years+**
-  Payment history: **On time for length of tenancy**

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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214676261

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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