

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

New Bridge Street, Ayr KA7

21467626









#### **Property Description**

Our latest listing is in New Bridge Street, Ayr KA7

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.

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...







New Bridge Street, Ayr KA7



2 Bedrooms

1 Bathroom

**Well-Maintained Property** 

Three-Piece Bathroom

**Factor Fees: TBC** 

**Ground Rent: FREEHOLD** 

Lease Length: FREEHOLD

Market Rent: £680

214676261

## Lounge









## Kitchen









### **Bedrooms**









## Bathroom









## **Exterior**









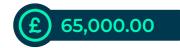
#### **Initial Outlay**





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**



25% Deposit **£16,250.00** 

SDLT Charge £3,250

Legal Fees £1,000.00

Total Investment £20,500.00

#### **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.

Returns Based on Rental Income	£680
Mortgage Payments on £48,750.00 @ 5%	£203.13
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	ТВС
Ground Rent	FREEHOLD
Letting Fees	£68.00
Total Monthly Costs	£286.13
Monthly Net Income	£393.88
Annual Net Income	£4,726.50
Net Return	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

£74,000

#### 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



#### 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**.



2 bedroom ground floor flat

+ Add to report

Mews Lane, Ayr

NO LONGER ADVERTISED

LET AGREED

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





2 bedroom flat

+ Add to report

17M Cathcart Street, Ayr, Ayrshire, KA7

NO LONGER ADVERTISED

Marketed from 22 Mar 2024 to 28 Mar 2024 (6 days) by GSPC, Glasgow

£850 pcm

#### **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: N/A



Current term of tenancy: N/A



Standard Tenancy Agreement In Place: **N/A** 



Payment history: N/A



Fully compliant tenancy: N/A

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** 

New Bridge Street, Ayr KA7



