

LET PROPERTY PACK

INVESTMENT INFORMATION

Meiklerig Crescent,
Glasgow G53

214692728

 www.letproperty.co.uk





Property Description

Our latest listing is in Meiklerig Crescent, Glasgow G53

Get instant cash flow of **£550** per calendar month with a **6.9%** Gross Yield for investors.

This property has a potential to rent for **£750** which would provide the investor a Gross Yield of **9.5%** 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...



Meiklerig Crescent,
Glasgow G53

214692728



Property Key Features

3 Bedrooms

1 Bathroom

Spacious Lounge

Rear Garden Space

Factor Fees: TBC

Current Rent: £550

Market Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £95,000.00 and borrowing of £71,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 95,000.00

25% Deposit	£23,750.00
Stamp Duty ADS @ 6%	£5,700.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£30,450.00

Projected Investment Return



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 750

Returns Based on Rental Income	£550	£750
Mortgage Payments on £71,250.00 @ 5%	£296.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	£0.00	
Letting Fees	£55.00	£75.00
Total Monthly Costs	£366.88	£386.88
Monthly Net Income	£183.13	£363.13
Annual Net Income	£2,197.50	£4,357.50
Net Return	7.22%	14.31%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£2,857.50**
Adjusted To

Net Return **9.38%**

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

Annual Net Income **£2,932.50**
Adjusted To

Net Return **9.63%**

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 £115,000.



£115,000

3 bedroom flat for sale

Meiklerig Crescent, Pollok

NO LONGER ADVERTISED

SOLD STC

Marketed from 23 Nov 2022 to 4 May 2023 (162 days) by Moving Paisley, Paisley

+ Add to report



£90,000

3 bedroom flat for sale

Lyoncross Road, Pollok, Glasgow, G53

NO LONGER ADVERTISED

SOLD STC

Marketed from 4 Nov 2022 to 18 Jan 2023 (74 days) by Scottish Property Centre, Glasgow

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

3 bedroom flat

Gauldry Ave, Cardonald, Glasgow

NO LONGER ADVERTISED

LET AGREED

Marketed from 14 Dec 2023 to 21 Jan 2024 (38 days) by Penny Lane Homes Ltd, Paisley

+ Add to report



£650 pcm

2 bedroom flat

Kinnell Avenue, Glasgow, G52

NO LONGER ADVERTISED






Marketed from 11 Jan 2023 to 18 Jul 2023 (188 days) by SMART MOVE ESTATE AGENTS (SCOTLAND) LTD, 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: **18 years+**
-  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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Meiklerig Crescent, Glasgow G53

PROPERTY ID: 12345678

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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