

LET PROPERTY PACK

INVESTMENT INFORMATION

Old Mill Road, Kilmarnock, KAI

216252287











Property Description

Our latest listing is in Old Mill Road, Kilmarnock, KAI

Get instant cash flow of £450 per calendar month with a 6.9% Gross Yield for investors.

This property has a potential to rent for £600 which would provide the investor a Gross Yield of 9.2% 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...







Old Mill Road, Kilmarnock, KAI



1 Bedroom

1 Bathroom

Modern and Good Condition

Rear Garden Space

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £450

Market Rent: £600

Lounge









Kitchen









Bedrooms









Bathroom









Exterior









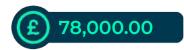
Initial Outlay





Figures based on assumed purchase price of £78,000.00 and borrowing of £58,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION



25% Deposit **£19,500.00**

Stamp Duty ADS @ 8% **£6,240.00**

LBTT Charge £0

Legal Fees £1,000.00

Total Investment £26,740.00

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

600
000

Returns Based on Rental Income	£450	£600
Mortgage Payments on £58,500.00 @ 5%	£243.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	Freehold	
Letting Fees	£45.00	£60.00
Total Monthly Costs	£303.75	£318.75
Monthly Net Income	£146.25	£281.25
Annual Net Income	£1,755.00	£3,375.00
Net Return	6.56%	12.62%

Return Stress Test Analysis Report





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

Annual Net Income

£2,175.00

Adjusted To

Net Return

8.13%

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

Annual Net Income

£2,205.00

Adjusted To

Net Return

8.25%

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 £80,000.



£80,000

£45,000

2 bedroom flat for sale

KILMARNOCK - Nursery Avenue

NO LONGER ADVERTISED SOLD STC

Marketed from 28 Jan 2022 to 11 Apr 2022 (73 days) by Martin & Co, Ayr



2 bedroom flat for sale

Old Mill Road, Kilmarnock, KA1

CURRENTLY ADVERTISED SOLD STC

Marketed from 25 Sep 2024 by Property Matters Ltd, Kilmarnock

+ Add to report

+ Add to report

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Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £525 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom flat

+ Add to report

Old Mill Road, Kilmarnock, East Ayrshire, KA1

NO LONGER ADVERTISED

LET AGREED

Marketed from 29 Apr 2024 to 18 Jun 2024 (49 days) by Lomond, Prestwick



£425 pcm

2 bedroom flat

+ Add to report

9 Arbuckle Street, U/L, Kilmarnock, KA1 3AY

NO LONGER ADVERTISED

LET AGREED

Marketed from 31 Mar 2020 to 25 Jun 2021 (450 days) by 24.7 Property Scotland, Kilmarnock

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: 5 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.







Interested in this property investment?

Call us on **0141 478 0985**

Old Mill Road, Kilmarnock, KAI



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.