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## LET PROPERTY PACK

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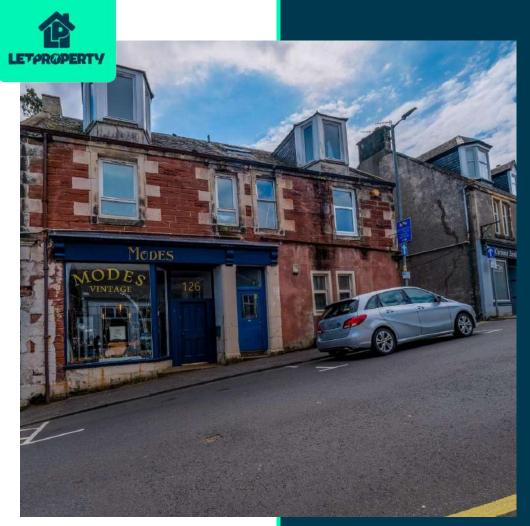
#### **INVESTMENT** INFORMATION

Main Street, West Kilbride, KA23

214321677

🌐 www.letproperty.co.uk 🕽

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### **Property** Description

Our latest listing is in Main Street, West Kilbride, KA23

Get instant cash flow of £313 per calendar month with a 11.0% Gross Yield for investors.

This property has a potential to rent for £475 which would provide the investor a Gross Yield of 16.8% 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...







Main Street, West Kilbride, KA23

214321677

Property Key Features

1 Bedroom 1 Bathroom Good Condition On Street Parking

Factor Fees: £0.00 Ground Rent: Freehold Lease Length: Freehold Current Rent: £313 Market Rent: £475













### Bedrooms











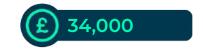
## **Initial** Outlay





Outlay figures based on assumed cash purchase of £50,000.

#### ASSUMED PURCHASE PRICE



SDLT Charge	£1,700
Legal Fees	£1,000
Total Investment	£36,700

#### **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 £313 per calendar month but the potential market rent is  $\bigcirc$ 



Returns Based on Rental Income	£313	£475
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£31.30	£47.50
Total Monthly Costs	£46.30	<mark>£62.50</mark>
Monthly Net Income	<mark>£266.70</mark>	<mark>£412.50</mark>
Annual Net Income	<mark>£3,200.40</mark>	<mark>£4,950.00</mark>
Net Return	<b>8.72</b> %	<mark>13.49%</mark>



#### Return Stress Test Analysis Report





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

Annual Net Income **£4,000** Adjusted To

Net Return

10.90%

#### 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 £40,000.

2 bedroom flat for sale + Add to report Main Street, West Kilbride, North Ayrshire, ., KA23 NO LONGER ADVERTISED SOLD STC Marketed from 5 Sep 2021 to 31 Oct 2021 (56 days) by Slater Hogg & Howison, Largs £40,000 1 bedroom ground floor flat for sale + Add to report 43 Ritchie Street, West Kilbride, KA23 9HF NO LONGER ADVERTISED SOLD STC Marketed from 9 Oct 2021 to 18 Jan 2022 (101 days) by Welcome Homes Ayrshire, Stevenston £30,000



#### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £480 based on the analysis carried out by our letting team at **Let Property Management**.

	1 bedroom flat	+ Add to report
	Weston Terrace, West Kilbride	
	NO LONGER ADVERTISED LET AGREED	
	Marketed from 19 Aug 2022 to 5 Sep 2022 (16 days) by Slater Hogg & Howison Lettings, Greenock	
£480 pcm		



£425 pcm

edroom ground floor flat	+ Add to report
Vell Street, West Kilbride, Ayrshire, KA23	
NO LONGER ADVERTISED LET AGREED	
1arketed from 9 Jul 2021 to 23 Aug 2021 (44 days) by Move2 Le	ttings & Sales Ltd, Saltcoats

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

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.



Current term of tenancy: 2 years+







Main Street, West Kilbride, KA23

**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.

