

LET PROPERTY PACK

INVESTMENT INFORMATION

Main Street, West Kilbride,
KA23

214321677

 www.letproperty.co.uk





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

Lounge



Kitchen



Bedrooms



Exterior



Initial Outlay



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

ASSUMED PURCHASE PRICE

£ 34,000

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

£ 475

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	£62.50
Monthly Net Income	£266.70	£412.50
Annual Net Income	£3,200.40	£4,950.00
Net Return	8.72%	13.49%

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.



£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



£30,000

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

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**.



£480 pcm

1 bedroom flat

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

+ Add to report



£425 pcm

2 bedroom ground floor flat

Well Street, West Kilbride, Ayrshire, KA23

NO LONGER ADVERTISED

LET AGREED

Marketed from 9 Jul 2021 to 23 Aug 2021 (44 days) by Move2 Lettings & Sales Ltd, Saltcoats

+ 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: **2 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.



www.letproperty.co.uk

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.



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