

LET PROPERTY PACK

INVESTMENT INFORMATION

Magdala Terrace,
Galashiels TD1 2HZ

193074413

 www.letproperty.co.uk





Property Description

Our latest listing is in Magdala Terrace, Galashiels TD1 2HZ

Get instant cash flow of **£400.00** per calendar month with a **8%** Gross Yield for investors.

This property has a potential to rent for **£500** which would provide the investor a Gross Yield of **10.0%** if the rent was increased to market rate.

With a long term tenant that would like to remain situated, a great potential rental income and a location that allows for easy access to local amenities, this is a perfect addition to an investor's portfolio.

Don't miss out on this fantastic investment opportunity...



Magdala Terrace,
Galashiels TD1 2HZ

193074413



Property Key Features

1 Bedroom

1 Bathroom

Spacious Lounge

Rear Garden Space

Factor Fees: £0.00

Current Rent: £400.00

Market Rent: £500

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £60,000.00 and borrowing of £45,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 60,000.00

25% Deposit	£15,000.00
Stamp Duty ADS @ 6%	£3,600.00
Legal Fees	£1,000.00
Total Investment	£19,600.00

Projected Investment Return



The monthly rent of this property is currently set at £400.00 per calendar month but the potential market rent is

£ 500

Returns Based on Rental Income	£400.00	£500
Mortgage Payments on £45,000.00 @ 5%	£187.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Letting Fees	£40.00	£50.00
Total Monthly Costs	£242.50	£252.50
Monthly Net Income	£157.50	£247.50
Annual Net Income	£1,890.00	£2,970.00
Net Return	9.64%	15.15%

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 **£1,970.00**
Adjusted To

Net Return **10.05%**

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

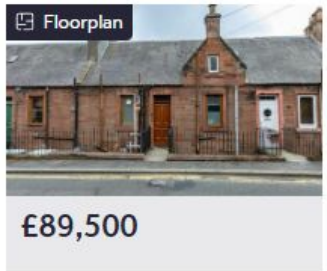
Annual Net Income **£2,070.00**
Adjusted To

Net Return **10.56%**

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 £82,700.00.



2 bedroom flat for sale

Magdala Terrace, Galashiels

CURRENTLY ADVERTISED SOLD STC

Key features

2 Bedroom Maisonette | Adaptable Accommodation | Modern Fixtures & Fittings | Private Gardens | Ideal First Time Buy | Rental Investment

Marketed from 22 Aug 2022 by James Agent, Melrose

Sold price history

28 Aug 2013 £82,700

+ Add to report



2 bedroom maisonette for sale

189 Magdala Terrace, Galashiels, TD1 2HZ

NO LONGER ADVERTISED UNDER OFFER

Key features

Attractive maisonette in popular area | Recently refurbished including new windows | Well proportioned accommodation | Ideal as an easily managed ...

Marketed from 2 Mar 2022 to 19 May 2022 (78 days) by Cullen Kilshaw, Galashiels

Sold price history

31 May 2022 £80,000

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £500.00 based on the analysis carried out by our letting team at **Let Property Management**.



£500 pcm

1 bedroom apartment

Magdala Terrace, Galashiels, Selkirkshire

NO LONGER ADVERTISED LET AGREED

Key features

One bedroom unfurnished apartment, ideally located close to the town centre, perfect for shopping and travel with the bus and rail stations only ...

Marketed from 9 Feb 2023 to 11 Apr 2023 (60 days) by Rettie & Co, Edinburgh

+ Add to report



£450 pcm

1 bedroom ground floor flat

Bristol Terrace, Galashiels, Scottish Borders, TD1

NO LONGER ADVERTISED

Key features

Deposit £675 | Council Tax Band A | Spacious and modern accommodation | Well presented throughout | Garden to front and rear | ...

Marketed from 21 Feb 2023 to 27 Feb 2023 (5 days) by Cullen Kilshaw Lettings, Galashiels

+ 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: **3 years +**



Standard Short Assured 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

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PROPERTY ID: 12345678

Interested in this
property investment?

Make an offer or
book a viewing

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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