

LET PROPERTY PACK

INVESTMENT INFORMATION

Priory Place, Mill Road,
Larne, BT40 3BT

216342881

 www.letproperty.co.uk





Property Description

Our latest listing is in Priory Place, Mill Road, Larne, BT40 3BT

Get instant cash flow of **£550** per calendar month with a **7.33%** Gross Yield for investors.

This property has a potential to rent for **£750** which would provide the investor a Gross Yield of **10.0%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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



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Property Key Features

2 Bedrooms

1 Bathroom

Private Driveway Parking

Private Front and Rear Gardens

Factor Fees: £85 pm

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £550

Market Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £104,000.00 and borrowing of £78,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 104,000.00

25% Deposit	£26,000.00
SDLT Charge	£5,200
Legal Fees	£1,000.00
Total Investment	£32,200.00

Projected Investment Return



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

£ 750

Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.



Returns Based on Rental Income	£550	£750
Mortgage Payments on £78,000.00 @ 5%	£325.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£85.00	
Ground Rent	Freehold	
Letting Fees	£55.00	£75.00
Total Monthly Costs	£480.00	£500.00
Monthly Net Income	£70.00	£250.00
Annual Net Income	£840.00	£3,000.00
Net Return	2.61%	9.32%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,500.00**
Adjusted To

Net Return **4.66%**

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

Annual Net Income **£1,440.00**
Adjusted To

Net Return **4.47%**

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 £165,000.



£165,000

3 bedroom detached house for sale

+ Add to report

Bowling Green Road, Stranraer, DG9

CURRENTLY ADVERTISED UNDER OFFER

Marketed from 14 May 2025 by South West Property Centre, Stranraer

Well sought after location | Generous accommodation | Detached property | Sat on a generous plot ...



£159,000

3 bedroom detached house for sale

+ Add to report

Ellor House, Rosefield Avenue, Stranraer, Wigtownshire

NO LONGER ADVERTISED SOLD STC

Marketed from 5 Feb 2024 to 9 Sep 2024 (217 days) by Auction House Scotland, Glasgow

Home Report £200,000 | Huge £41,000 below Home Report | Over 20% discount | Priced for fast sale ...

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**

 Standard Tenancy Agreement In Place: **Yes**

 Fully compliant tenancy: **Yes**

Fully compliant tenancy including EICR & Gas Safety in order

 Current term of tenancy: **Moved in within the last 2 years**

 Payment history: **On time for length of tenancy**

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

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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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