

LET PROPERTY PACK

INVESTMENT INFORMATION

Main Street, Cumnock,
KA18

227018337

 www.letproperty.co.uk





Property Description

Our latest listing is in Main Street, Cumnock, KA18

Get instant cash flow of **£400** per calendar month with a **10.7%** Gross Yield for investors.

This property has a potential to rent for **£632** which would provide the investor a Gross Yield of **16.9%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

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



Main Street, Cumnock,
KA18

227018337



Property Key Features

2 bedrooms

1 bathroom

Spacious Rooms

Easy access to local amenities

Factor Fees: £0.00

Ground Rent: FREEHOLD

Lease Length: FREEHOLD

Current Rent: £400

Market Rent: £632

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £45,000.00 and borrowing of £33,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 45,000.00

25% Deposit	£11,250.00
ADS @ 8%	£3,600.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£15,850.00

Projected Investment Return



The monthly rent of this property is currently set at £400 per calendar month but the potential market rent is

£ 632

Returns Based on Rental Income	£400	£632
Mortgage Payments on £33,750.00 @ 5%	£140.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	FREEHOLD	
Letting Fees	£40.00	£63.20
Total Monthly Costs	£195.63	£218.83
Monthly Net Income	£204.38	£413.18
Annual Net Income	£2,452.50	£4,958.10
Net Return	15.47%	31.28%

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 **£3,694.10**
Adjusted To

Net Return **23.31%**

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

Annual Net Income **£4,283.10**
Adjusted To

Net Return **27.02%**

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 £47,500.



£49,000

2 bedroom flat for sale

+ Add to report

2 Main Street, Ochiltree, KA18

NO LONGER ADVERTISED

SOLD STC

Marketed from 23 Jan 2023 to 4 May 2023 (100 days) by Purplebricks, covering Kilmarnock

Residents Parking | Rural Village Location | Village Centre | Good Walk-In Condition | High Yield...



£47,500

2 bedroom ground floor flat for sale

+ Add to report

Mill Street, KA18

NO LONGER ADVERTISED

UNDER OFFER

Marketed from 12 Sep 2024 to 18 Nov 2024 (66 days) by DW Shaw, Cumnock

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



£675 pcm

2 bedroom terraced house

+ Add to report

Hannahston Avenue, Drongan, Ayr, KA6

NO LONGER ADVERTISED

Marketed from 5 Jul 2023 to 1 Sep 2023 (58 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 1756213



£650 pcm

2 bedroom semi-detached house

+ Add to report

Barrhill Road, Cumnock, KA18

NO LONGER ADVERTISED

Marketed from 22 Dec 2023 to 18 Jan 2024 (27 days) by Rent Locally, Hamilton

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.



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Main Street, Cumnock, KA18

PROPERTY ID: 227018337

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.



LETPROPERTY