

LET PROPERTY PACK

INVESTMENT INFORMATION

Scott Street, Galashiels, TD1
TDX

194960817

 www.letproperty.co.uk





Property Description

Our latest listing is in Scott Street, Galashiels, TD1 1DX

Get instant cash flow of **£555** per calendar month with a **6.3%** Gross Yield for investors.

This property has a potential to rent for **£700** which would provide the investor a Gross Yield of **8.0%** if the rent was increased to market rate.

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

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



Scott Street, Galashiels,
TD1 1DX

194960817



Property Key Features

3 Bedroom

2 Bathroom

Spacious Rooms

Bathroom and Ensuite

Factor Fees: £0.00

Current Rent: £555

Market Rent: £700

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of [Field - Purchase Price/HR Value] and borrowing of £78,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 105,000.00

25% Deposit	£26,250.00
Stamp Duty ADS @ 6%	£6,300.00
Legal Fees	£1,000.00
Total Investment	£33,550.00

Projected Investment Return



The monthly rent of this property is currently set at £555 per calendar month but the potential market rent is

£ 700



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.



Returns Based on Rental Income	£555	£700
Mortgage Payments on £78,750.00 @ 5%	£328.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Letting Fees	£55.50	£70.00
Total Monthly Costs	£398.63	£413.13
Monthly Net Income	£156.38	£286.88
Annual Net Income	£1,876.50	£3,442.50
Net Return	5.59%	10.26%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,042.50**
Adjusted To

Net Return **6.09%**

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

Annual Net Income **£1,867.50**
Adjusted To

Net Return **5.57%**

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 £117,000.00.



3 bedroom maisonette for sale

142 Scott Street, Galashiels, Scottish Borders, TD1

NO LONGER ADVERTISED UNDER OFFER

Key features

Surprisingly spacious. | First and upper floor flat. | Open plan lounge/kitchen. | 3 Bedrooms. | Private garden.

Marketed from 17 Aug 2022 to 12 Oct 2022 (56 days) by Galbraith, Kelso

Sold price history

10 Oct 2022	£117,000
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+ Add to report



3 bedroom maisonette for sale

Scott Street, Galashiels, TD1

NO LONGER ADVERTISED SOLD STC

Key features

Tastefully presented and spacious three-bedroom, main door maisonette flat. | Located in the town centre, and close to the rail station of historic ...

Marketed from 24 Apr 2022 to 12 Sep 2022 (141 days) by MOV8 Real Estate, Scotland Head Office

Sold price history

5 Jul 2022	£114,251
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+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £725.00 based on the analysis carried out by our letting team at **Let Property Management**.



£725 pcm

3 bedroom flat

Meigle Street, Galashiels, TD1

+ Add to report

NO LONGER ADVERTISED

Double glazing | Shower | Washing machine | Fridge Freezer

SOLD PRICE HISTORY



£695 pcm

3 bedroom maisonette

198 Scott Street, Galashiels

+ Add to report

NO LONGER ADVERTISED LET AGREED

VIEWINGS ON HOLD Spacious three-bedroom, main door maisonette with a private garden area within w...

SOLD PRICE HISTORY

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: **5 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

Scott Street, Galashiels, TD1 1DX

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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