

LET PROPERTY PACK

INVESTMENT INFORMATION

Rankin Street, Greenock,
PA16 7JW

195095254

 www.letproperty.co.uk





Property Description

Our latest listing is in Rankin Street, Greenock, PA16 7JW

Get instant cash flow of **£450** per calendar month with a **10.8%** Gross Yield for investors.

With a long term tenant currently situated and as the property is located right in the middle of the Greenock Town Centre, it will prove to be a viable rental property for an investor over the short and long term.

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



Rankin Street, Greenock,
PA16 7JW

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Property Key Features

3 Bedroom

1 Bathroom

Three Piece Bathroom

Double Glazed Windows

Factor Fees: £12.50

Current Rent: £450

Lounge



Kitchen



Bedrooms



Exterior





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

PROPERTY VALUATION

£ 50,000

Stamp Duty ADS @ 6%	£3,000
Legal Fees	£1,000
Total Investment	£54,000

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.



Returns Based on Rental Income	£450
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	£30.00
Letting Fees	£45.00
Total Monthly Costs	£90.00
Monthly Net Income	£360.00
Annual Net Income	£4,320.00
Net Return	8.00%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,420**
Adjusted To

Net Return **6.33%**



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 £80,000.

 Floorplan



£78,000

3 bedroom flat for sale

Buchanan Street, Greenock, PA16

NO LONGER ADVERTISED **SOLD STC**

Key features


Upper Flat With Balcony And Superb Views | Spacious Lounge | Three Good Sized Bedrooms | Bedroom 3 Is Used As A Dining Room | Attractive ...

Marketed from 1 Oct 2021 to 3 Dec 2021 (63 days) by Purplebricks, covering Paisley

Sold price history

6 Dec 2021 £80,000

+ Add to report

 Floorplan



£51,000

2 bedroom flat for sale

Rankin Street, Greenock

NO LONGER ADVERTISED **SOLD STC**

Key features

Lower Quarter Villa | Unusually large front garden | DG, Gas CH | Popular location | Affordable home | EPC = D

Marketed from 3 Jun 2021 to 3 Sep 2021 (91 days) by Neill Clerk, Greenock

Sold price history

10 Sep 2021 £55,000

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £550 based on the analysis carried out by our letting team at **Let Property Management**.



£550 pcm

3 bedroom flat

Bow Road Greenock

+ Add to report

NO LONGER ADVERTISED LET AGREED

Available Now | First floor flat with private garden | Three double bedrooms | Large livingroom...

SOLD PRICE HISTORY



£450 pcm

3 bedroom flat

Rankin Street, Greenock

+ Add to report

NO LONGER ADVERTISED LET AGREED






Homefinders Inverclyde presents a three bedroom upper cottage flat in good condition for rent clos...

Marketed from 7 Oct 2021 to 29 Oct 2021 (21 days) by Homefinders Inverclyde, Greenock

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.



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Rankin Street, Greenock, PA16 7JW

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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