

LET PROPERTY PACK

INVESTMENT INFORMATION

Brisbane Street, Greenock,
PA16 8LN

196017887

 www.letproperty.co.uk





Property Description

Our latest listing is in Brisbane Street, Greenock, PA16 8LN

Get instant cash flow of **£465** per calendar month with a **8.6%** Gross Yield for investors.

This property has a potential to rent for **£500** which would provide the investor a Gross Yield of **9.2%** if the rent was increased to market rate.

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...



Brisbane Street,
Greenock, PA16 8LN

196017887



Property Key Features

2 Bedroom

1 Bathroom

Spacious Lounge

Three Piece Bathroom

Factor Fees: £0.00

Current Rent: £465

Market Rent: £500

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of [Field - Purchase Price/HR Value] and borrowing of £48,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 65,000.00

25% Deposit	£16,250.00
Stamp Duty ADS @ 6%	£3,900.00
Legal Fees	£1,000.00
Total Investment	£21,150.00

Projected Investment Return



The monthly rent of this property is currently set at £465 per calendar month but the potential market rent is

£ 500



Returns Based on Rental Income	£465	£500
Mortgage Payments on £48,750.00 @ 5%	£203.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Letting Fees	£46.50	£50.00
Total Monthly Costs	£264.63	£268.13
Monthly Net Income	£200.38	£231.88
Annual Net Income	£2,404.50	£2,782.50
Net Return	11.37%	13.16%

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 **£1,782.50**
Adjusted To

Net Return **8.43%**

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

Annual Net Income **£1,807.50**
Adjusted To

Net Return **8.55%**

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 £75,500.00.



£75,000

2 bedroom flat for sale

Brisbane Street, Greenock

+ Add to report

NO LONGER ADVERTISED

SOLD STC

EXTREMELY WELL LOOKED AFTER COMMUNAL CLOSE AND GARDENS | NEW BOILER INSTALLED MARCH 2020 | LUXURY...

Marketed from 12 Feb 2021 to 9 Jul 2021 (147 days) by McArthur Scott, Gourock



£65,000

2 bedroom flat for sale

Brisbane Street, Greenock

+ Add to report

NO LONGER ADVERTISED

SOLD STC

EPC = BAND C | Double Glazing | Gas Central Heating | Close to Town Centre | Spacious Accommodati...

Marketed from 17 Jan 2018 to 4 Feb 2019 (382 days) by Brian Harkins, Port Glasgow

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £600.00 based on the analysis carried out by our letting team at **Let Property Management**.



£600 pcm

2 bedroom flat

South Street, Greenock, PA16

+ Add to report

NO LONGER ADVERTISED

Brand New Fitted Kitchen | Fully Renovated Bathroom | New Flooring Throughout | Central Location ...

Marketed from 13 Sep 2023 to 19 Sep 2023 (6 days) by McArthur Scott, Gourock



£600 pcm

2 bedroom flat

Nelson Street, Greenock, PA15

+ Add to report

NO LONGER ADVERTISED

Furnished Flat | Integrated Appliances | Close to College and Schools | Town Centre Nearby

Marketed from 16 Aug 2023 to 18 Aug 2023 (1 days) by McArthur Scott, Gourock

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

Brisbane Street, Greenock, PA16 8LN

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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