

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Armadale Place, Greenock,  
PA15

207427560

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Armadale Place, Greenock, PA15

Get instant cash flow of **£350** per calendar month with a **9.3%** Gross Yield for investors.

This property has a potential to rent for **£600** which would provide the investor a Gross Yield of **16.0%** if the rent was increased to market rate.

**With a great location with several shops, convenience stores, restaurants and schools found within 1 mile radius, this property will prove to be a great addition to an investor's portfolio!**

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



Armadale Place,  
Greenock, PA15

2074-27560



## Property Key Features

**1 Bedroom**

**1 Bathroom**

**Spacious Lounge**

**Convenient Storage Available**

**Factor Fees: TBC**

**Ground Rent: Freehold**

**Lease Length: Freehold**

**Current Rent: £350**

**Market Rent: £600**

# Lounge



# Kitchen



# Bedrooms



# Exterior





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

## PROPERTY VALUATION

£ 45,000

Stamp Duty ADS @ 6%	<b>£2,700</b>
LBTT Charge	<b>£0</b>
Legal Fees	<b>£1,000</b>
<b>Total Investment</b>	<b>£48,700</b>



# Projected Investment Return



The monthly rent of this property is currently set at £350 per calendar month but the potential market rent is

£ 600



Returns Based on Rental Income	£350	£600
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£30.00	
Ground Rent	Freehold	
Letting Fees	£35.00	£60.00
<b>Total Monthly Costs</b>	<b>£80.00</b>	<b>£105.00</b>
<b>Monthly Net Income</b>	<b>£270.00</b>	<b>£495.00</b>
<b>Annual Net Income</b>	<b>£3,240.00</b>	<b>£5,940.00</b>
<b>Net Return</b>	<b>6.65%</b>	<b>12.20%</b>

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      **£4,740**  
Adjusted To

Net Return                      **9.73%**



# 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 £55,000.



£55,000

## 2 bedroom flat for sale

Armadale Place, Greenock, PA15

+ Add to report

NO LONGER ADVERTISED SOLD STC

Preferred First Floor Position | Large Bay Window Lounge | Security Entry System | 2 Bed Flat | D...

Marketed from 1 Dec 2022 to 3 Mar 2023 (91 days) by Purplebricks, covering Paisley



£45,000

## 1 bedroom flat for sale

Armadale Place, Greenock

+ Add to report

NO LONGER ADVERTISED SOLD STC

### Key features

Beautiful traditional style property | Extremely well kept communal close and back garden | Superbly social kitchen/Diner | Integrated appliances ...

Marketed from 18 Feb 2021 to 19 Mar 2021 (30 days) by Mr Arthur Scott, Greenock

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £625 based on the analysis carried out by our letting team at **Let Property Management**.



£625 pcm

## 1 bedroom flat

+ Add to report

James Watt Way, Greenock, Greenock, PA15

NO LONGER ADVERTISED

LET AGREED

Marketed from 6 Dec 2023 to 8 Jan 2024 (32 days) by Bowman Rebecchi, Gourock



£625 pcm

## 1 bedroom flat

+ Add to report

James Watt Way, Greenock, Greenock, PA15






NO LONGER ADVERTISED

Marketed from 20 Oct 2023 to 24 Oct 2023 (3 days) by Bowman Rebecchi, 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**
-  Standard Tenancy Agreement In Place: **YES**
-  Fully compliant tenancy: **YES**  
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **5 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.



[www.letproperty.co.uk](http://www.letproperty.co.uk)

Armadale Place, Greenock, PA15

PROPERTY ID: 12345678

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.



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