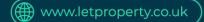


LET PROPERTY PACK

INVESTMENT INFORMATION

Novar Drive, Glasgow, G12

209606083











Property Description

Our latest listing is in Novar Drive, Glasgow, G12

Get instant cash flow of £1,050 per calendar month with a 5.5% Gross Yield for investors.

This property has a potential to rent for £1,336 which would provide the investor a Gross Yield of 7.0% if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition, and a rental income that ensures fantastic returns, this property will be a rewarding addition to an investor portfolio.

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







Novar Drive, Glasgow, G12



2 Bedroom

1 Bathroom

Spacious Lounge

Easy Access to Local Amenities

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £1,050

Market Rent: £1,336

209606083

Lounge









Kitchen









Bedrooms



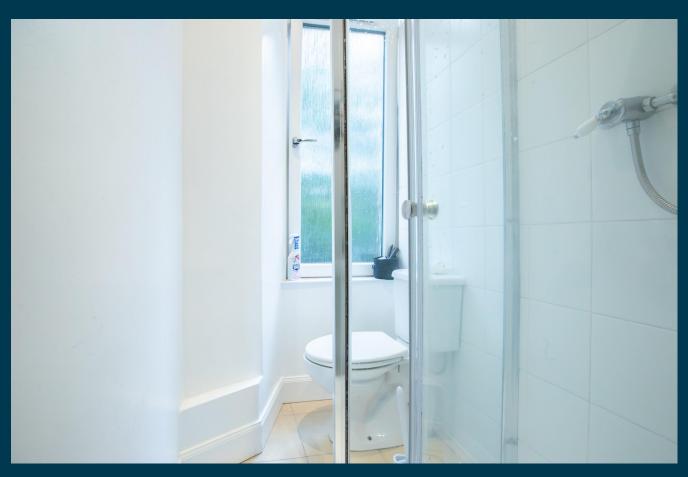






Bathroom





Exterior









Initial Outlay





Figures based on assumed purchase price of £230,000.00 and borrowing of £172,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION



25% Deposit **£57,500.00**

Stamp Duty ADS @ 6% **£13,800.00**

LBTT Charge £1,700

Legal Fees £1,000.00

Total Investment £74,000.00

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.

The monthly rent of this property is currently set at £1,050 per calendar month but the potential market rent is

	1 776
(エ)	1,336

Returns Based on Rental Income	£1,050	£1,336
Mortgage Payments on £172,500.00 @ 5%	£718.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	ТВС	
Ground Rent	Freehold	
Letting Fees	£105.00	£133.60
Total Monthly Costs	£838.75	£867.35
Monthly Net Income	£211.25	£468.65
Annual Net Income	£2,535.00	£5,623.80
Net Return	3.43%	7.60%

Return Stress Test Analysis Report





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

Annual Net Income

£2,951.80

Adjusted To

Net Return

3.99%

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

Annual Net Income

£2,173.80

Adjusted To

Net Return

2.94%

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 £220,000.



2 bedroom flat for sale

Novar Drive, Flat 2/1, Hyndland, Glasgow, G12 9SX

+ Add to report

NO LONGER ADVERTISED

UNDER OFFER

Second Floor. Two Bedrooms. Internal Kitchen. Dual Aspect Bay Window Lounge. Sought After...

£220,000

Marketed from 14 Oct 2020 to 8 Mar 2021 (145 days) by Clyde Property, Westend



£185,000

2 bedroom flat for sale

118 Novar Drive, Hyndland, G12 9SX

NO LONGER ADVERTISED

A bright and spacious top floor, two bedroom, tenement flat with wonderful open aspects.

Marketed from 23 May 2019 to 1 Oct 2019 (130 days) by Corum, West End

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,350 based on the analysis carried out by our letting team at **Let Property**Management.



£1,350 pcm

2 bedroom flat

Dudley Drive, Hyndland, Glasgow, G12

NO LONGER ADVERTISED

LET AGREED

Marketed from 22 Apr 2024 to 22 May 2024 (30 days) by Pacitti Jones, Glasgow



£1,350 pcm

2 bedroom flat

Airlie Street, Glasgow, G12

NO LONGER ADVERTISED

Marketed from 3 Oct 2023 to 10 Nov 2023 (38 days) by TAY LETTING, Glasgow

THE RESIDENCE OF THE PROPERTY OF THE PROPERTY

+ Add to report

+ Add to report

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: Moved in within the last 2 years



Standard 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.







Interested in this property investment?

Call us on **0141 478 0985**

Novar Drive, Glasgow, G12



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.