

LET PROPERTY PACK

INVESTMENT INFORMATION

Ferry Road, Isle Of
Cumbrae, KA28

208397236

 www.letproperty.co.uk





Property Description

Our latest listing is in Ferry Road, Isle Of Cumbrae, KA28

Get instant cash flow of **£600** per calendar month with a **6.0%** Gross Yield for investors.

This property has a potential to rent for **£713** which would provide the investor a Gross Yield of **7.1%** 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...



Ferry Road, Isle Of
Cumbrae, KA28

208397236



Property Key Features

2 Bedroom

1 Bathroom

Spacious Room

Garden Ground Space

Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £600

Market Rent: £713

Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £120,000.00 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 120,000.00

25% Deposit	£30,000.00
Stamp Duty ADS @ 6%	£7,200.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£38,200.00

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 £600 per calendar month but the potential market rent is

£ 713

Returns Based on Rental Income	£600	£713
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£60.00	£71.30
Total Monthly Costs	£450.00	£461.30
Monthly Net Income	£150.00	£251.70
Annual Net Income	£1,800.00	£3,020.40
Net Return	4.71%	7.91%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,594.40**
Adjusted To

Net Return **4.17%**

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

Annual Net Income **£1,220.40**
Adjusted To

Net Return **3.19%**

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 £120,000.



£120,000

2 bedroom ground floor flat for sale

G/L 18 Ferry Road, Millport, ISLE OF CUMBRAE, KA28 0DZ

+ Add to report

NO LONGER ADVERTISED UNDER OFFER

Closing date on 4th August 12 Noon This bright and spacious Traditional Ground Floor Flat is situ...

Marketed from 13 Jul 2021 to 4 Oct 2021 (82 days) by MacTaggart & Co, Largs



£110,000

2 bedroom flat for sale

Ferry Road, Millport

+ Add to report

NO LONGER ADVERTISED SOLD STC

Well presented Main Door Ground Floor | Minutes from Kames Bay Beach | Ideal FTB/Holiday Home/Rental

SOLD PRICE HISTORY

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £895 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom terraced house

+ Add to report

Flatt Road, Largs

NO LONGER ADVERTISED

LET AGREED

Marketed from 9 May 2024 to 1 Jul 2024 (53 days) by Slater Hogg & Howison Lettings, Greenock



2 bedroom terraced house

+ Add to report

Greeto Falls Avenue, Largs

NO LONGER ADVERTISED

LET AGREED

Marketed from 13 Oct 2022 to 30 Nov 2022 (48 days) by Slater Hogg & Howison Lettings, 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**

 Standard Tenancy Agreement In Place: **Yes**

 Fully compliant tenancy: **Yes**

Fully compliant tenancy including EICR & Gas Safety in order

 Current term of tenancy: **Moved in within the last 2 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.



Ferry Road, Isle Of Cumbrae, KA28

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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