

LET PROPERTY PACK

INVESTMENT INFORMATION

Portland Street,
Coatbridge ML5

211956672

 www.letproperty.co.uk





Property Description

Our latest listing is in Portland Street, Coatbridge ML5

This property has a potential to rent for **£750** which would provide the investor a Gross Yield of **9.5%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



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Property Key Features

1 Bedroom

1 Bathroom

Modern Kitchen

Front Garden Space

Factor Fees: £0.00

Ground Rent: £0.00

Lease Length: Freehold

Current Rent: VACANT (AirBnB)

Market Rent: £750

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £95,000.00 and borrowing of £71,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 95,000

| | |
|------------------|------------|
| 25% Deposit | £23,750.00 |
| SDLT Charge | 2850 |
| Legal Fees | £1,000.00 |
| Total Investment | £27,600.00 |

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.



| | |
|---------------------------------------|----------------|
| Returns Based on Rental Income | £750 |
| Mortgage Payments on £71,250.00 @ 5% | £296.88 |
| Est. Building Cover (Insurance) | £15.00 |
| Approx. Factor Fees | £0.00 |
| Ground Rent | £0.00 |
| Letting Fees | £75.00 |
| Total Monthly Costs | £386.88 |
| Monthly Net Income | £363 |
| Annual Net Income | £4,358 |
| Net Return | 15.79% |

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,858**
Adjusted To

Net Return **10.35%**

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

Annual Net Income **£2,933**
Adjusted To

Net Return **10.63%**

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 £100,000.



£100,000

1 bedroom flat for sale

+ Add to report

Portland Street, Coatbridge, Lanarkshire, ML5

CURRENTLY ADVERTISED

UNDER OFFER

Marketed from 21 Oct 2024 by Joyce Heeps Homes, East Kilbride



£85,000

1 bedroom flat for sale

+ Add to report

Eglinton Street, Coatbridge

NO LONGER ADVERTISED

UNDER OFFER

Marketed from 22 Dec 2023 to 12 Mar 2024 (80 days) by Kirkland Estate Agents, Coatbridge

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £795 based on the analysis carried out by our letting team at **Let Property Management**.



£795 pcm

1 bedroom flat

Dunbeth Avenue, Coatbridge

CURRENTLY ADVERTISED

LET AGREED

Marketed from 26 Sep 2024 by Amarco Estates, Coatbridge

+ Add to report



£625 pcm

1 bedroom flat

Alexander Street, Coatbridge, Lanarkshire, ML5

NO LONGER ADVERTISED






Marketed from 28 Mar 2022 to 27 Sep 2022 (182 days) by Dial A Home, Glasgow

+ 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: **NO**
-  Standard Tenancy Agreement In Place: **NO**
-  Fully compliant tenancy: **NO**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **VACANT**
-  Payment history: **N/A**

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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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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