

LET PROPERTY PACK

INVESTMENT INFORMATION

Hospitland Drive, Lanark,
ML11

212274717

 www.letproperty.co.uk





Property Description

Our latest listing is in Hospitland Drive, Lanark, ML11

Get instant cash flow of **£400** per calendar month with a **8.0%** Gross Yield for investors.

This property has a potential to rent for **£573** which would provide the investor a Gross Yield of **11.5%** 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...



Hospitland Drive, Lanark,
ML11

212274717



Property Key Features

1 bedroom

1 bathroom

Spacious Room

Large Kitchen

Factor Fees: Freehold

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £400

Market Rent: £573

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £60,000.00 and borrowing of £45,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 60,000.00

25% Deposit	£15,000.00
Stamp Duty ADS @ 6%	£3,600.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£19,600.00

Projected Investment Return



The monthly rent of this property is currently set at £400 per calendar month but the potential market rent is

£ 573

Returns Based on Rental Income	£400	£573
Mortgage Payments on £45,000.00 @ 5%	£187.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	Freehold	
Ground Rent	Freehold	
Letting Fees	£40.00	£57.30
Total Monthly Costs	£242.50	£259.80
Monthly Net Income	£157.50	£313.20
Annual Net Income	£1,890.00	£3,758.40
Net Return	9.64%	19.18%

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 **£2,612.40**
Adjusted To

Net Return **13.33%**

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

Annual Net Income **£2,858.40**
Adjusted To

Net Return **14.58%**

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 £134,000.



£134,000

3 bedroom semi-detached house for sale

+ Add to report

Hospitland Drive, Lanark

NO LONGER ADVERTISED

UNDER OFFER

Marketed from 26 Aug 2021 to 26 Nov 2021 (92 days) by Remax Clydesdale & Tweeddale, Lanark



£99,000

2 bedroom terraced house for sale

+ Add to report

Hospitland Drive, Lanark

NO LONGER ADVERTISED

SOLD STC

Marketed from 26 Jan 2023 to 21 Mar 2023 (53 days) by Remax Clydesdale & Tweeddale, Lanark

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

1 bedroom flat

+ Add to report

Bannatyne Street, Lanark, South Lanarkshire, ML11

NO LONGER ADVERTISED

LET AGREED

Marketed from 4 Jul 2024 to 6 Sep 2024 (64 days) by YOUR MOVE First Lettings, Lanark



£550 pcm

1 bedroom flat

+ Add to report

Rhyber Avenue, Lanark, ML11

NO LONGER ADVERTISED






LET AGREED

Marketed from 1 Apr 2024 to 10 Jun 2024 (70 days) by YOUR MOVE First Lettings, Lanark

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: **4 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.



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Hospitland Drive, Lanark, ML11

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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