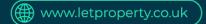


LET PROPERTY PACK

INVESTMENT INFORMATION

Hospitland Drive, Lanark, ML11

212274717











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



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









Initial Outlay





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



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





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 £400 per calendar month but the potential market rent is

| (\mathbf{E}) | 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% |

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

£99,000

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



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**.



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



Current term of tenancy: 4 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.





www.letproperty.co.uk

Interested in this property investment?

Call us on **0141 478 0985**

Hospitland Drive, Lanark, ML11



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.