



LET PROPERTY

LET PROPERTY PACK

INVESTMENT INFORMATION

Meadowbank Road, Largs,
KA30

217381211

 www.letproperty.co.uk



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Property Description

Our latest listing is in Meadowbank Road, Largs, KA30

Get instant cash flow of **£500** per calendar month with a **3.6%** Gross Yield for investors.

This property has a potential to rent for **£700** which would provide the investor a Gross Yield of **5.1%** 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...



Meadowbank Road,
Largs, KA30

217381211



Property Key Features

2 Bedrooms

1 Bathroom

Driveway

Rear Garden Space

Factor Fees: £0.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £500

Market Rent: £700

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



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Figures based on assumed purchase price of £165,000.00 and borrowing of £123,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 165,000.00

25% Deposit	£41,250.00
Stamp Duty ADS @ 8%	£13,200.00
LBTT Charge	£400
Legal Fees	£1,000.00
Total Investment	£55,850.00

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 £500 per calendar month but the potential market rent is

£ 700

Returns Based on Rental Income	£500	£700
Mortgage Payments on £123,750.00 @ 5%	£515.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent		Freehold
Letting Fees	£50.00	£70.00
Total Monthly Costs	£580.63	£600.63
Monthly Net Income	£-80.63	£99.38
Annual Net Income	£-967.50	£1,192.50
Net Return	£-1.73%	2.14%

Return Stress Test Analysis Report



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

Annual Net Income	-£207.50
Adjusted To	
Net Return	-0.37%

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

Annual Net Income	-£1,282.50
Adjusted To	
Net Return	-2.30%

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 £170,000.



£170,000

2 bedroom detached bungalow for sale

+ Add to report

18 Braeside Avenue, Largs, KA30 8HE

NO LONGER ADVERTISED

SOLD STC

Marketed from 18 Jun 2021 to 13 Oct 2021 (116 days) by Corum, Largs



£115,000

2 bedroom end of terrace house for sale

+ Add to report

Greeto Falls Avenue, Largs, KA30

NO LONGER ADVERTISED

SOLD STC

Marketed from 11 Oct 2022 to 2 Jan 2023 (83 days) by Slater Hogg & Howison, Largs

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £700 based on the analysis carried out by our letting team at **Let Property Management**.



£700 pcm

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



£525 pcm

1 bedroom flat

+ Add to report

Braeside Avenue, Largs KA30 8HE

NO LONGER ADVERTISED

LET AGREED

Marketed from 26 Sep 2022 to 25 Oct 2022 (29 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**



Current term of tenancy: **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.



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Meadowbank Road, Largs, KA30

PROPERTY ID: 217381211



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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