

LET PROPERTY PACK

INVESTMENT INFORMATION

Midton Street Glasgow, G21
4RR

187236275

 www.letproperty.co.uk





Property Description

Our latest listing is in Midton Street Glasgow, G21 4RR

Get instant cash flow of **£664.18** per calendar month with a **7.2%** Gross Yield for investors.

This property has a potential to rent for **£700** which would provide the investor a Gross Yield of **7.6%** if the rent was increased to market rate.

With good potential rental returns and an ideal rental location near the Springburn town centre, this property could make for a great addition to an investors portfolio.

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



Midton Street Glasgow,
G21 4RR

187236275



Property Key Features

3 Bedroom

1 Bathroom

Modern Kitchen Fittings

Large Rooms

Factor Fees: £130 per quarter

Current Rent: £664.18

Market Rent: £700

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £110,000.00 and borrowing of £82,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 110,000.00

25% Deposit	£27,500.00
Stamp Duty ADS @ 6%	£6,600.00
Legal Fees	£1,000.00
Total Investment	£35,100.00

Projected Investment Return



The monthly rent of this property is currently set at £664.18 per calendar month but the potential market rent is

£ 700

Returns Based on Rental Income	£664.18	£700
Mortgage Payments on £82,500.00 @ 5%	£343.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£43.33	
Letting Fees	£66.42	£70.00
Total Monthly Costs	£468.50	£472.08
Monthly Net Income	£195.68	£227.92
Annual Net Income	£2,348.18	£2,735.04
Net Return	6.69%	7.79%

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 **£1,855.00**
Adjusted To

Net Return **5.28%**

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

Annual Net Income **£1,605.00**
Adjusted To

Net Return **4.57%**

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 £125,100.00.



3 bedroom flat for sale

1/1 40 Midton Street, Springburn, Glasgow, G21 4RR

NO LONGER ADVERTISED UNDER OFFER

Key features

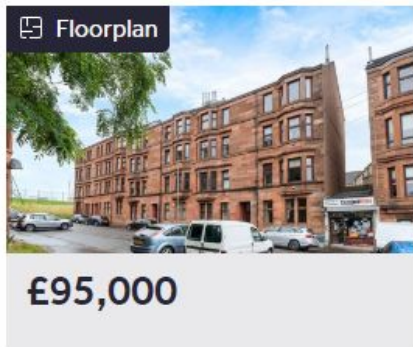
Traditional first floor flat | Three good sized bedrooms | Beautifully presented throughout | Gas central heating | Double glazing | Good ...

Marketed from 9 Dec 2021 to 28 Mar 2022 (109 days) by Pacitti Jones, Bishopbriggs

+ Add to report

- Great condition but kitchen fittings are dated
- Offers over £100,000
- Sold for £125,000 in 2022

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 £125,100.00.



2 bedroom flat for sale

0/2, 40 Midton Street, Springburn, Glasgow G21 4RR

CURRENTLY ADVERTISED

UNDER OFFER

Key features

Ground floor tenement flat | Two good sized double bedrooms | Excellent storage | Large front facing lounge | Galley style kitchen | Gas Boiler | ...

Marketed from 9 Sep 2022 by Pacitti Jones, Bishopbriggs

- 2 bedroom
- Good condition
- Offers over £95,000

+ Add to 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 £125,100.00.

Floorplan



£110,000

3 bedroom apartment for sale

237 Springburn Road, Glasgow, G21

NO LONGER ADVERTISED

SOLD STC

Key features

Three Double Bedrooms | Double Glazed | Exceptionally Spacious |
Immaculately Presented | Great Location | Communal Gardens | Two ...

Marketed from 31 Dec 2020 to 15 Mar 2021 (73 days) by Purplebricks, covering Scotland

+ Add to report

- Good condition
- Bathroom and ensuite
- Offers over £110,000
- 2020 home report valuation of £115,000
- Sold for £125,100 in 2021

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £700.00 based on the analysis carried out by our letting team at **Let Property Management**.



£700 pcm

3 bedroom property

Fountainwell Road, Springburn, G21

NO LONGER ADVERTISED LET AGREED

Key features

Available Now | Second floor position | Three double bedrooms | Dining kitchen | Electric heating | Residents parking | Excellent location | Deposit ...

Marketed from 9 Jun 2021 to 29 Jul 2021 (50 days) by Countrywide Residential Lettings, Glasgow

+ Add to report



£695 pcm

3 bedroom flat

Laverockhall Street, Glasgow, G21

NO LONGER ADVERTISED

Key features

Gas Central Heating | Double Glazing | Secure Door Entry | White Goods

Marketed from 29 Jul 2016 to 26 May 2022 (2126 days) by 1st Lets Glasgow, Glasgow

+ Add to report



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Midton Street Glasgow, G21 4RR

PROPERTY ID: 12345678

Interested in this
property investment?

Make an offer or
book a viewing

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.



LETPROPERTY