

LET PROPERTY PACK

INVESTMENT INFORMATION

Armadale Place Greenock,
PA15 4PY

190612206

 www.letproperty.co.uk





Property Description

Our latest listing is in Armadale Place
Greenock, PA15 4PY

Get instant cash flow of **£360** per calendar
month with a **8.6%** Gross Yield for investors.

This property has a potential to rent for **£550**
which would provide the investor a Gross Yield
of **13.2%** if the rent was increased to market
rate.

**With a location that allows for easy access to
local amenities, and a space that has been
well kept, this property would be a reliable
addition to an investors portfolio.**

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



Armadale Place
Greenock, PA15 4PY

190612206



Property Key Features

1 Bedrooms

1 Bathroom

Spacious Room

Close proximity to valuable amenities

Factor Fees: £26.60

Ground Rent: N/A

Lease Length: N/A

Current Rent: £360

Market Rent: £550

Lounge



Kitchen



Bathroom



Bedrooms



Exterior



Initial Outlay



Outlay figures based on assumed cash purchase of £50,000.

PROPERTY VALUATION

£ 50,000

Stamp Duty ADS @ 6%	£3,000
LBTT Charge	£0
Legal Fees	£1,000
Total Investment	£54,000

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 £360 per calendar month but the potential market rent is

£ 550



Returns Based on Rental Income	£360	£550
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£30.00	
Ground Rent	N/A	
Letting Fees	£36.00	£55.00
Total Monthly Costs	£81.00	£100.00
Monthly Net Income	£279.00	£450.00
Annual Net Income	£3,348.00	£5,400.00
Net Return	6.20%	10.00%

Return **Stress Test** Analysis Report



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

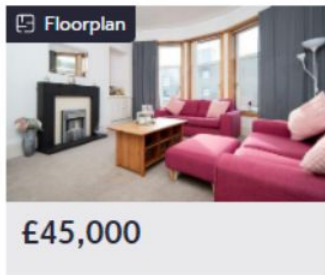
Annual Net Income **£4,300**
Adjusted To

Net Return **7.96%**

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 £45,000.



1 bedroom flat for sale

Armadale Place, Greenock

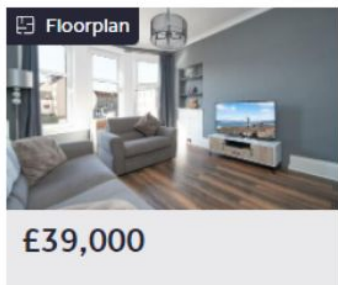
NO LONGER ADVERTISED SOLD STC

Key features

Beautiful traditional style property | Extremely well kept communal close and back garden | Superbly social kitchen/Diner | Integrated appliances ...

Marketed from 18 Feb 2021 to 19 May 2021 (90 days) by McArthur Scott, Gourock

+ Add to report



1 bedroom flat for sale

Armadale Place, Greenock

NO LONGER ADVERTISED SOLD STC

Key features

Well presented top floor flat | Spacious living area framed by large bay windows | Breakfast bar dining area | Additional storage throughout | ...

Marketed from 14 Apr 2022 to 9 Aug 2022 (117 days) by McArthur Scott, Gourock

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £625 based on the analysis carried out by our letting team at **Let Property Management**.



£625 pcm

1 bedroom flat

James Watt Way, Greenock, Greenock, PA15

NO LONGER ADVERTISED LET AGREED

+ Add to report

Stunning River Views | Furnished Property | Central Location | Easy Access to A8/M8 | Ground Floo...

Marketed from 6 Dec 2023 to 8 Jan 2024 (32 days) by Bowman Rebecchi, Gourock



£580 pcm

1 bedroom flat

James Watt Way, Greenock

NO LONGER ADVERTISED LET AGREED

+ Add to report






UNFURNISHED | GROUND FLOOR | SECURITY ENTRY | GAS CENTRAL HEATING | COUNCIL TAX BAND D

Marketed from 7 Mar 2023 to 7 Apr 2023 (30 days) by Penny Lane Homes Ltd, Renfrew

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: **3 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

Armadale Place Greenock, PA15 4PY

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