

LET PROPERTY PACK

INVESTMENT INFORMATION

Wallace Street, G5 8AH

203859843

 www.letproperty.co.uk





Property Description

Our latest listing is in Wallace Street, G5 8AH

Get instant cash flow of **£825** per calendar month with a **8.6%** Gross Yield for investors.

This property has a potential to rent for **£950** which would provide the investor a Gross Yield of **9.9%** 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 make for a rewarding addition to an investors portfolio.

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



Wallace Street, G5 8AH

203859843



Property Key Features

2 bedroom

2 bathroom

Great Condition

**Perfect Location for Working
Professional**

Factor Fees: £30.00

Ground Rent: N/A

Lease Length: N/A

Current Rent: £825

Market Rent: £950

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £115,000 and borrowing of £86,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 115,000.00

25% Deposit	£28,750.00
Stamp Duty ADS @ 6%	£6,900.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£36,650.00

Projected Investment Return



The monthly rent of this property is currently set at £825 per calendar month but the potential market rent is

£ 950

Returns Based on Rental Income	£825	£950
Mortgage Payments on £86,250.00 @ 5%	£359.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£30.00	
Ground Rent	N/A	
Letting Fees	£82.50	£95.00
Total Monthly Costs	£486.88	£499.38
Monthly Net Income	£338.13	£450.63
Annual Net Income	£4,057.50	£5,407.50
Net Return	11.07%	14.75%

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 **£3,507.50**
Adjusted To

Net Return **9.57%**

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


Annual Net Income **£3,682.50**
Adjusted To


Net Return **10.05%**

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 £110,000.

 Floorplan



£110,000

2 bedroom apartment for sale

Wallace Street, City Centre, Glasgow

NO LONGER ADVERTISED

Key features

Property located in Wallace Street, City Centre, Glasgow

Marketed from 11 Apr 2023 to 20 Apr 2023 (8 days) by MQ Estate Agents and Lettings, Covering Scotland

+ Add to report



£110,000

2 bedroom flat for sale

220, Wallace Street, Apartment 6-14, Glasgow City Centre, G58AH

NO LONGER ADVERTISED

Key features

Modern Two Bedroom Sixth Floor Executive apartment with PRIVATE underground parking space. Rental potential up to £900 pcm (£10,800 ...

Marketed from 29 Nov 2021 to 8 Dec 2021 (8 days) by Future Property Auctions, Glasgow

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,595 based on the analysis carried out by our letting team at **Let Property Management**.



£1,595 pcm

2 bedroom apartment

Dalintober Street, Executive 2 Bed Part Furnished Apartment, Tradeston - Available Now

+ Add to report

NO LONGER ADVERTISED

PRIVATE GATE PARKING | SIZEABLE OPEN PLAN LOUNGE KITCHEN | MINUTES WALK TO BARCLAYS CAMPUS | MODE...

SOLD PRICE HISTORY

17 Sep 2019

£302,750



£1,475 pcm

2 bedroom flat

Riverview Drive, Glasgow, G5

+ Add to report

NO LONGER ADVERTISED






No Agent Fees | Students Can Enquire | Property Reference Number: 1924689

Marketed from 12 Dec 2023 to 15 Mar 2024 (93 days) by OpenRent, London

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.



 www.letproperty.co.uk

Wallace Street, G5 8AH

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.

