

LET PROPERTY PACK

INVESTMENT INFORMATION

Mitchell Street Kirkcaldy,
KY11BD

191045904

 www.letproperty.co.uk





Property Description

Our latest listing is in Mitchell Street Kirkcaldy, KY11BD

Get instant cash flow of **£370.00** per calendar month with a **6.8%** Gross Yield for investors.

This property has a potential to rent for **£500.00** which would provide the investor a Gross Yield of **9.2%** 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...



Mitchell Street Kirkcaldy,
KY1 1BD

191045904



Property Key Features

1 Bedroom

1 Bathroom

Well kept flat

Spacious Lounge

Factor Fees: £0.00

Current Rent: £370.00

Market Rent: £500.00

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £65,000 and borrowing of £48,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 65,000.00

25% Deposit	£16,250.00
Stamp Duty ADS @ 6%	£3,900.00
Legal Fees	£1,000.00
Total Investment	£21,150.00

Projected Investment Return



The monthly rent of this property is currently set at £370.00 per calendar month but the potential market rent is

£ 500.00

Returns Based on Rental Income	£370.00	£500.00
Mortgage Payments on £48,750.00 @ 5%	£203.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Letting Fees	£37.00	£50.00
Total Monthly Costs	£255.13	£268.13
Monthly Net Income	£114.88	£231.88
Annual Net Income	£1,378.50	£2,782.50
Net Return	6.52%	13.16%

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 **£1,782.50**
Adjusted To

Net Return **8.43%**

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

Annual Net Income **£1,807.50**
Adjusted To

Net Return **8.55%**

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 £89,995.00.

Floorplan

£89,995

1 bedroom flat for sale

High Street, Kirkcaldy, Fife, KY1

NO LONGER ADVERTISED SOLD STC

Key features

1 Bedroom Flat | Traditional Built | In the Heart of Kirkcaldy | East End of the High Street | Large Dining/Kitchen | Recently decorated | EPC = D | ...

Marketed from 10 Jun 2022 to 26 Aug 2022 (76 days) by Your Move, Kirkcaldy

+ Add to report

Floorplan

£75,000

1 bedroom flat for sale

St. Marys Place, Kirkcaldy

CURRENTLY ADVERTISED SOLD STC

Key features

Situated in an excellent central location | Recently refurbished | Beautifully presented traditional ground floor flat | Lounge with dining area & kitchen ...

Marketed from 9 Feb 2023 by Morton Napier, Kirkcaldy

Sold price history

26 Jan 2022 £34,253

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £525.00 based on the analysis carried out by our letting team at **Let Property Management**.



£525 pcm

1 bedroom flat

Berwick Place, Kirkcaldy, Fife, KY1

+ Add to report

NO LONGER ADVERTISED LET AGREED

Freshly Decorated Throughout | Modern Grey Carpets | Fully Double Glazed | Central Location | Qui...

Marketed from 17 Aug 2023 to 31 Aug 2023 (13 days) by Murray Properties, Kirkcaldy



£500 pcm

1 bedroom flat

Kirk Wynd, Kirkcaldy, Fife, KY1

+ Add to report

NO LONGER ADVERTISED






Modern Neutral Decor | New Shower Room | Modern Open Plan Living Area/Bedroom | New Fitted Kitchen

Marketed from 12 Jan 2018 to 17 Jul 2023 (2012 days) by Murray Properties, Kirkcaldy

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**
-  Standard Short Assured Tenancy Agreement In Place: **Yes**
-  Fully compliant tenancy: **Yes**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **4 years+**
-  Payment history: **On time for length of tenancy**

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

Mitchell Street Kirkcaldy, KY1 1BD

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.



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