

LET PROPERTY PACK

INVESTMENT INFORMATION

Castle Heather Road
Inverness, IV2 4EA

197186699

 www.letproperty.co.uk





Property Description

Our latest listing is in Castle Heather Road Inverness, IV2 4EA

Get instant cash flow of **£650.00** per calendar month with a **6.5%** Gross Yield for investors.

This property has a potential to rent for **£800.00** which would provide the investor a Gross Yield of **8.0%** if the rent was increased to market rate.

With a location that is ideal for families and a rewarding rental income, this would be a great long term investment for an investor.

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



Castle Heather Road
Inverness, IV2 4EA

197186699



Property Key Features

2 Bedroom

1 Bathroom

Great Condition

Close proximity to valuable amenities

Factor Fees: £0.00

Current Rent: £650.00

Market Rent: £800.00

Lounge



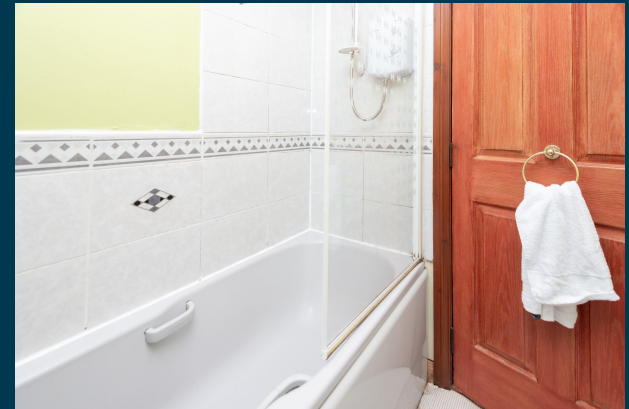
Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £120,000 and borrowing of £90,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 120,000.00

25% Deposit	£30,000.00
Stamp Duty ADS @ 6%	£7,200.00
Legal Fees	£1,000.00
Total Investment	£38,200.00

Projected Investment Return



The monthly rent of this property is currently set at £650.00 per calendar month but the potential market rent is

£ 800.00

Returns Based on Rental Income	£650.00	£800.00
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Letting Fees	£65.00	£80.00
Total Monthly Costs	£455.00	£470.00
Monthly Net Income	£195.00	£330.00
Annual Net Income	£2,340.00	£3,960.00
Net Return	6.13%	10.37%

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 **£2,360.00**
Adjusted To

Net Return **6.18%**

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

Annual Net Income **£2,160.00**
Adjusted To

Net Return **5.65%**

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 £135,000.00.



£135,000

2 bedroom flat for sale

Castle Heather Road, Inverness

+ Add to report

CURRENTLY ADVERTISED SOLD STC

This two bedroom upper flat offers immaculate accommodation in the popular Castle Heather area of...

SOLD PRICE HISTORY

16 Aug 2006 £85,000



£135,000

2 bedroom flat for sale

16 Castle Heather Road Inverness

+ Add to report

CURRENTLY ADVERTISED

Upper Two Bed Flat | Patio area to to the front | Spacious Lounge | Two Double Bedrooms both with...

SOLD PRICE HISTORY

10 Jul 2017 £115,000

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,050.00 based on the analysis carried out by our letting team at **Let Property Management**.



£1,050 pcm

2 bedroom ground floor flat

10 Castlefield Apartments, Druid Temple Road, Inverness. IV2 6UF

+ Add to report

NO LONGER ADVERTISED

available now - ground floor executive apartment | open plan lounge/kitchen, two double bedrooms...

Marketed from 7 Dec 2022 to 19 Dec 2022 (12 days) by Tailormade Moves, Inverness



£850 pcm

2 bedroom flat

Castle Heather Road, Inverness, Highland, IV2

+ Add to report

NO LONGER ADVERTISED LET AGREED

This two bedroom furnished top floor apartment is available in the Castle Heather area of Inverne...

SOLD PRICE HISTORY

16 Aug 2006






£85,000

Marketed from 5 Oct 2023 to 30 Oct 2023 (24 days) by YOUR MOVE, Inverness

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

Castle Heather Road Inverness, IV2 4EA

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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