

LET PROPERTY PACK

INVESTMENT INFORMATION

King Street Aberdeen,
AB24

200668002

 www.letproperty.co.uk





Property Description

Our latest listing is in King Street Aberdeen, AB24

Get instant cash flow of **£680** per calendar month with a **10.2%** Gross Yield for investors.

This property has a potential to rent for **£700** which would provide the investor a Gross Yield of **10.5%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

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



King Street Aberdeen,
AB24

200668002



Property Key Features

2 Bedrooms

1 Bathroom

Double glazed windows

Garden grounds

Factor Fees: £65.00

Ground Rent: N/A

Lease Length: N/A

Current Rent: £680

Market Rent: £700

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £80,000 and borrowing of £60,000.00 at 75% Loan To Value (LTV) and an estimated 4% fixed term interest rate.

PROPERTY VALUATION

£ 80,000.00

25% Deposit	£20,000.00
Stamp Duty ADS @ 6%	£4,800.00
Legal Fees	£1,000.00
Total Investment	£25,800.00

Projected Investment Return



The monthly rent of this property is currently set at £680 per calendar month but the potential market rent is

£ 700



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.



Returns Based on Rental Income	£680	£700
Mortgage Payments on £60,000.00 @ 4%	£200.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£65.00	
Ground Rent	N/A	
Letting Fees	£68.00	£70.00
Total Monthly Costs	£348.00	£350.00
Monthly Net Income	£332.00	£350.00
Annual Net Income	£3,984.00	£4,200.00
Net Return	15.44%	16.28%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,800.00**
Adjusted To

Net Return **10.85%**

If Interest Rates increased by £2.00% (from 4% to £6.00%)

Annual Net Income **£3,000.00**
Adjusted To

Net Return **11.63%**

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 £182,599.



£60,000

2 bedroom flat for sale

King Street, Aberdeen, AB24

+ Add to report

NO LONGER ADVERTISED

Excellent rental property | Potential yield of 14% if achieved for guide price | Immaculate move ...

Marketed from 22 Apr 2021 to 19 May 2021 (26 days) by Green Door Properties, Edinburgh



£147,000

2 bedroom ground floor flat for sale

255 King Street, Aberdeen, AB24 5AH

+ Add to report

NO LONGER ADVERTISED

Upgraded ground floor flat with two double bedrooms and includes private parking space.

SOLD PRICE HISTORY

28 Sep 2015	£135,000
23 Sep 2003	£77,000



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,095 based on the analysis carried out by our letting team at **Let Property Management**.



£1,095 pcm

2 bedroom flat

Union Street, Top Floor, AB11

+ Add to report

NO LONGER ADVERTISED

Luxury 2 Bedroom Top Floor Apartment | Spacious Lounge with open plan Kitchen | Ample space for d...

Marketed from 2 Dec 2022 to 24 Dec 2022 (22 days) by Aberdeen Property Leasing, Aberdeen



£1,050 pcm

2 bedroom flat

Union Street, City Centre, Aberdeen, AB11

+ Add to report

NO LONGER ADVERTISED LET AGREED

* Executive apartment | * Newly refurbished throughout | * Unfurnished | * Council tax band: C | ...

Marketed from 17 Jan 2023 to 3 Mar 2023 (45 days) by DJ Alexander, Aberdeen


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: **0 - 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

King Street Aberdeen, AB24

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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