

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Castle Heather Drive  
Inverness, IV2

203040822

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Castle Heather Drive Inverness, IV2

Get instant cash flow of **£650** per calendar month with a **6.4%** Gross Yield for investors.

This property has a potential to rent for **£1,000** which would provide the investor a Gross Yield of **9.8%** 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...**



Castle Heather Drive  
Inverness, IV2

203040822



## Property Key Features

**2 bedrooms**

**1 bathroom with WC**

**Parking Area**

**Easy Access to Local Amenities**

**Factor Fees: £0.00**

**Ground Rent: N/A**

**Lease Length: N/A**

**Current Rent: £650**

**Market Rent: £1,000**

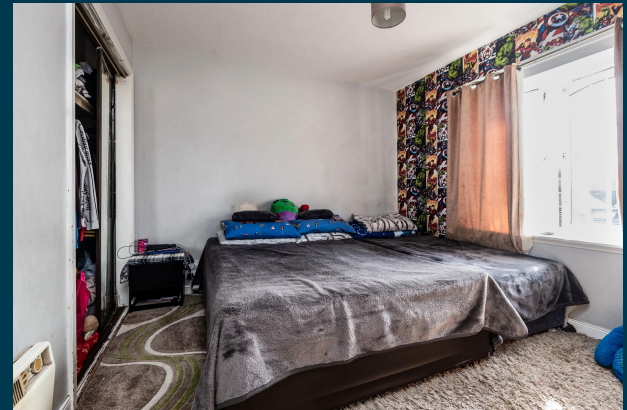
# Lounge



# Kitchen



# Bedrooms



# Bathroom



# Exterior







Figures based on assumed purchase price of £122,000 and borrowing of £91,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## PROPERTY VALUATION

£ 122,000.00

25% Deposit	<b>£30,500.00</b>
Stamp Duty ADS @ 6%	<b>£7,320.00</b>
LBTT Charge	<b>£0</b>
Legal Fees	<b>£1,000.00</b>
Total Investment	<b>£38,820.00</b>

# Projected Investment Return



The monthly rent of this property is currently set at £650 per calendar month but the potential market rent is

£ 1,000

Returns Based on Rental Income	£650	£1,000
Mortgage Payments on £91,500.00 @ 5%	£381.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	N/A	
Letting Fees	£65.00	£100.00
<b>Total Monthly Costs</b>	<b>£461.25</b>	<b>£496.25</b>
<b>Monthly Net Income</b>	<b>£188.75</b>	<b>£503.75</b>
<b>Annual Net Income</b>	<b>£2,265.00</b>	<b>£6,045.00</b>
<b>Net Return</b>	<b>5.83%</b>	<b>15.57%</b>

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      **£4,045.00**  
Adjusted To

Net Return                      **10.42%**

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

Annual Net Income      **£4,215.00**  
Adjusted To

Net Return                      **10.86%**

# 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 £130,000.



£140,000



Floorplan

## 2 bedroom flat for sale

Castle Heather Drive, Inverness, IV2 4EB

+ Add to report

CURRENTLY ADVERTISED

Now Fixed Price £10000 Below Home Report Valuation | 2 Bedroom Upper Floor Flat | Immaculate Con...

### SOLD PRICE HISTORY

19 May 2008 £130,000

Marketed from 4 Aug 2023 by Hamish Homes Ltd, Inverness



£122,000



Floorplan

## 2 bedroom flat for sale

Castle Heather Drive, Inverness

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

GROUND FLOOR | TWO BEDROOMS | DOUBLE GLAZED WINDOWS | MODERN BATHROOM | FITTED WARDROBES | COMMUN...

### SOLD PRICE HISTORY

1 Nov 2021	£128,500
4 Jun 2014	£115,000
6 Jun 2008	£120,000

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,400 based on the analysis carried out by our letting team at **Let Property Management**.



£1,400 pcm

## 2 bedroom apartment

38 Ardconnel Street, Inverness, Inverness, IV2

NO LONGER ADVERTISED LET AGREED

+ Add to report

Driveway | Gas Heating | Furnished | Dining Area | Lounge

Marketed from 8 Sep 2023 to 15 Sep 2023 (6 days) by Tughan & Cochrane Property Managers, Inverness



£1,300 pcm

## 2 bedroom flat

38, Ardconnel Court, Inverness, IV2

NO LONGER ADVERTISED LET AGREED

+ Add to report

Front Garden | Driveway | Gas Heating | Furnished | Lounge/kitchen/diner

Marketed from 30 Jan 2023 to 7 Feb 2023 (7 days) by Tughan & Cochrane Property Managers, 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**



Current term of tenancy: **4 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](http://www.letproperty.co.uk)

Castle Heather Drive Inverness, IV2

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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