

LET PROPERTY PACK

INVESTMENT INFORMATION

Berneray Court, Inverness,
IV2 3BF

203216194

 www.letproperty.co.uk





Property Description

Our latest listing is in Berneray Court, Inverness, IV2 3BF

Get instant cash flow of **£750** per calendar month with a **6.6%** Gross Yield for investors.

This property has a potential to rent for **£1,000** which would provide the investor a Gross Yield of **8.8%** 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...



Berneray Court, Inverness,
IV2 3BF

203216194



Property Key Features

2 bedrooms

1 bathroom with WC

Double Glazed Window

Easy Access to Local Amenities

Factor Fees: £0.00

Ground Rent: N/A

Lease Length: N/A

Current Rent: £750

Market Rent: £1,000

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £137,000.00 and borrowing of £102,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 137,000.00

25% Deposit	£34,250.00
Stamp Duty ADS @ 6%	£8,220.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£43,470.00

Projected Investment Return



The monthly rent of this property is currently set at £750 per calendar month but the potential market rent is

£ 1,000

Returns Based on Rental Income	£750	£1,000
Mortgage Payments on £102,750.00 @ 5%	£428.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	N/A	
Letting Fees	£75.00	£100.00
Total Monthly Costs	£518.13	£543.13
Monthly Net Income	£231.88	£456.88
Annual Net Income	£2,782.50	£5,482.50
Net Return	6.40%	12.61%

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 **£3,482.50**
Adjusted To

Net Return **8.01%**

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

Annual Net Income **£3,427.50**
Adjusted To

Net Return **7.88%**

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 £142,000.



2 bedroom flat for sale

7 Berneray Court, Kingsmills, Inverness. IV2 3BF

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Spacious 2 bedroom first floor flat | Ideal for first time buyers or investors | Lounge, kitchen,...

£140,000



Floorplan

SOLD PRICE HISTORY

6 Oct 2010	£124,000
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Marketed from 2 Oct 2023 to 15 Jan 2024 (104 days) by Tailormade Moves, Inverness



2 bedroom flat for sale

Berneray Court, Inverness, IV2

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

First Floor Flat | Two Bedrooms | Well Presented | Sought After Area | Close To Amenities | Alloc...

£140,000



Floorplan

SOLD PRICE HISTORY

8 Dec 2023	£140,000
31 Aug 2018	£132,000
30 May 2018	£127,000

Marketed from 30 May 2023 to 14 Feb 2024 (260 days) by Purplebricks, covering Inverness

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



£1,375 pcm

2 bedroom flat

Ardconnel Street, Inverness

NO LONGER ADVERTISED

+ Add to report

Two Double Bedrooms | Master En Suite | Open Plan Kitchen/Diner/Sitting Room | Bathroom | Private...

Marketed from 6 May 2022 to 13 Jun 2022 (38 days) by Strutt & Parker - Lettings, 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: **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

Berneray Court, Inverness, IV2 3BF

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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