

# LET PROPERTY PACK

### **INVESTMENT INFORMATION**

High Street Kirkcaldy, KY1 INB

203923501











## **Property Description**

Our latest listing is in High Street Kirkcaldy, KY1 1NB

Get instant cash flow of £630 per calendar month with a 10.8% Gross Yield for investors.

This property has a potential to rent for £650 which would provide the investor a Gross Yield of 11.1% 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...







High Street Kirkcaldy, KY1 1NB



# **Property Key Features**

3 bedroom

1 bathroom

**Modern Kitchen** 

Easy access to local amenities

Factor Fees: £0.00

**Ground Rent: N/A** 

Lease Length: N/A

**Current Rent: £630** 

Market Rent: £650

203923501

# Lounge







# Kitchen







# Bedrooms









# Bathroom





# **Exterior**









# **Initial Outlay**





Figures based on assumed purchase price of £70,000 and borrowing of £52,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **PROPERTY VALUATION**



25% Deposit **£17,500.00** 

Stamp Duty ADS @ 6% **£4,200.00** 

LBTT Charge £0

Legal Fees £1,000.00

Total Investment £22,700.00

# **Projected Investment Return**





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.

The monthly rent of this property is currently set at £630 per calendar month but the potential market rent is

Returns Based on Rental Income	£630	£650
Mortgage Payments on £52,500.00 @ 5%	£218.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	N/A	
Letting Fees	£63.00	£65.00
Total Monthly Costs	£296.75	£298.75
Monthly Net Income	£333.25	£351.25
Annual Net Income	£3,999.00	£4,215.00
Net Return	17.62%	18.57%

# Return Stress Test Analysis Report





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

Annual Net Income

£2,915.00

Adjusted To

Net Return

12.84%

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

Annual Net Income

£3,165.00

Adjusted To

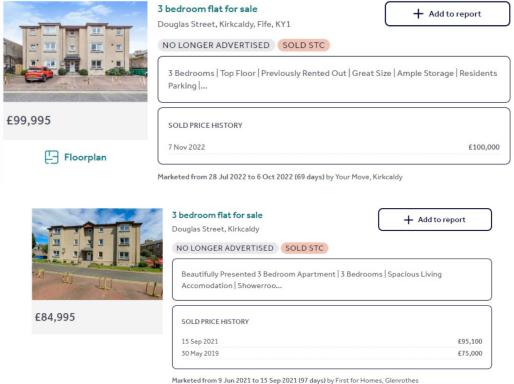
Net Return

13.94%

# 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 £99,995.



# **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £1,350 based on the analysis carried out by our letting team at **Let Property**Management.



£1,350 pcm

#### 3 bedroom flat

Forth House, Abbotshall Road, Kirkcaldy, KY1

#### NO LONGER ADVERTISED

Fully Tiled Bathroom | High Efficiency Heating System | Integrated dishwasher | Large roo...

Marketed from 22 May 2023 to 28 May 2023 (6 days) by Rent Locally, Hamilton



£850 pcm

#### 3 bedroom flat

High Street, Kirkcaldy, Fife, KY1

NO LONGER ADVERTISED

Shower | Washing machine | Dishwasher | Fridge Freezer

Marketed from 19 Sep 2023 to 25 Sep 2023 (5 days) by Ballantynes, Edinburgh

+ Add to report

+ Add to report

### **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: Moved in within the last 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.







# Interested in this property investment?

Make an offer or book a viewing

Call us on 0141 478 0985

High Street Kirkcaldy, KY1 1NB



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.