

LET PROPERTY PACK

INVESTMENT INFORMATION

Ocean Apartments, Park
Road, Aberdeen, AB24

207490471

 www.letproperty.co.uk





Property Description

Our latest listing is in Ocean Apartments, Park Road, Aberdeen, AB24

Get instant cash flow of **£600** per calendar month with a **6.0%** Gross Yield for investors.

This property has a potential to rent for **£700** which would provide the investor a Gross Yield of **7.0%** 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...



Ocean Apartments, Park
Road, Aberdeen, AB24

207490471



Property Key Features

1 Bedroom

1 Bathroom

Spacious Lounge

Modern Kitchen and Bathroom

Factor Fees: £65.00

Current Rent: £600

Market Rent: £700

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £120,000.00 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
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£38,200.00

Projected Investment Return



The monthly rent of this property is currently set at £600 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	£600	£700
Mortgage Payments on £90,000.00 @ 5%	£375.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£65.00	
Ground Rent	£0.00	
Letting Fees	£60.00	£70.00
Total Monthly Costs	£515.00	£525.00
Monthly Net Income	£85.00	£175.00
Annual Net Income	£1,020.00	£2,100.00
Net Return	2.67%	5.50%

Return **Stress Test** Analysis Report



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

Annual Net Income **£700.00**
Adjusted To

Net Return **1.83%**

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

Annual Net Income **£300.00**
Adjusted To

Net Return **0.79%**

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 £145,000.



£145,000

1 bedroom flat for sale

Park Road, Aberdeen, AB24

+ Add to report

NO LONGER ADVERTISED

Part Exchange Available On This Property | Off Street Parking

Marketed from 9 Jul 2018 to 30 Oct 2018 (112 days) by Springmove, National



£100,000

1 bedroom flat for sale

Urquhart Terrace, Aberdeen

+ Add to report

NO LONGER ADVERTISED

The Express Estate Agency is proud to offer this REALISTICALLY PRICED opportunity – all interest ...

SOLD PRICE HISTORY

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

1 bedroom flat

Ocean Apartments, Park Road, Second Floor, AB24

+ Add to report

NO LONGER ADVERTISED

Spacious 1 Bedroom second floor apartment | Lounge and open plan Kitchen | Dining Area | Double B...

Marketed from 16 Mar 2022 to 21 Mar 2022 (4 days) by Aberdeen Property Leasing, Aberdeen



£520 pcm

1 bedroom flat

Ocean Apartments, Aberdeen, AB24

+ Add to report

NO LONGER ADVERTISED






No Agent Fees | Students Can Enquire | Property Reference Number: 1673706

Marketed from 27 May 2024 to 1 Jun 2024 (4 days) by OpenRent, London

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 Tenancy Agreement In Place: **YES**
-  Fully compliant tenancy: **YES**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **2 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.



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Ocean Apartments, Park Road, Aberdeen,
AB24

PROPERTY ID: 12345678

Interested in this
property investment?

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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