

LET PROPERTY PACK

INVESTMENT INFORMATION

Lhanbryde, Elgin, IV30

179672191

 www.letproperty.co.uk





Property Description

Our latest listing is in Lhanbryde, Elgin, IV30

Get instant cash flow of **£475** per calendar month with a **5.2%** Gross Yield for investors.

This property has a potential to rent for **£900** 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...



Lhanbryde, Elgin, IV30

179672191



Property Key Features

2 Bedroom

1 Bathroom

Spacious Room

Modern Kitchen

Factor Fees: £68.00

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £475

Market Rent: £900

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £110,000.00 and borrowing of £82,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 110,000.00

25% Deposit	£27,500.00
Stamp Duty ADS @ 6%	£6,600.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£35,100.00

Projected Investment Return



The monthly rent of this property is currently set at £475 per calendar month but the potential market rent is

£ 900

Returns Based on Rental Income	£475	£900
Mortgage Payments on £82,500.00 @ 5%	£343.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£68.00	
Ground Rent	Freehold	
Letting Fees	£47.50	£90.00
Total Monthly Costs	£474.25	£516.75
Monthly Net Income	£0.75	£383.25
Annual Net Income	£9.00	£4,599.00
Net Return	0.03%	13.10%

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 **£2,799.00**
Adjusted To

Net Return **7.97%**

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

Annual Net Income **£2,949.00**
Adjusted To

Net Return **8.40%**

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 £105,000.

Within area



£105,000

2 bedroom property for sale

Seaforth House, Lhanbryde, Elgin, IV30

+ Add to report

NO LONGER ADVERTISED

Gas Central Heating | Double Glazing | Smal Garden Area to the Front

Marketed from 4 Sep 2017 to 13 Aug 2020 (1073 days) by Grampian Property Centre, Elgin



£100,000

2 bedroom flat for sale

7 Seaforth House, Garmouth Road, Lhanbryde

+ Add to report

NO LONGER ADVERTISED **SOLD STC**

Split level flat | Lounge | Dining Kitchen | 2 Bedrooms | Bathroom | Gas central heating | Double...

Marketed from 4 May 2022 to 27 Jun 2022 (54 days) by AB & S Estate Agents, Elgin

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £850 based on the analysis carried out by our letting team at **Let Property Management**.



£850 pcm

2 bedroom bungalow

+ Add to report

30 Kirkhill Drive, Lhanbryde, Elgin, Moray, IV30

NO LONGER ADVERTISED

LET AGREED

Marketed from 24 Jul 2023 to 8 Aug 2023 (15 days) by Galbraith, Inverness



£795 pcm

3 bedroom detached house

+ Add to report

Woodlands Drive, Lhanbryde, Moray, IV30

NO LONGER ADVERTISED

Marketed from 25 Sep 2023 to 28 Sep 2023 (2 days) by Belvoir, Elgin

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: **3 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.



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Lhanbryde, Elgin, IV30

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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