

LET PROPERTY PACK

INVESTMENT INFORMATION

Pitfour Street, Dundee,
DD2

215315272

 www.letproperty.co.uk





Property Description

Our latest listing is in Pitfour Street, Dundee, DD2

Get instant cash flow of **£400** per calendar month with a **6.9%** Gross Yield for investors.

This property has a potential to rent for **£785** which would provide the investor a Gross Yield of **13.5%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

Don't miss out on this fantastic investment opportunity...



Pitfour Street, Dundee,
DD2

215315272



Property Key Features

2 bedroom

1 bathroom

Spacious Lounge

Parking Space Available

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £400

Market Rent: £785

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £70,000.00 and borrowing of £52,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 70,000.00

25% Deposit	£17,500.00
Stamp Duty ADS @ 8%	£5,600.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£24,100.00

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 £400 per calendar month but the potential market rent is

£ 785

Returns Based on Rental Income	£400	£785
Mortgage Payments on £52,500.00 @ 5%	£218.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£40.00	£78.50
Total Monthly Costs	£273.75	£312.25
Monthly Net Income	£126.25	£472.75
Annual Net Income	£1,515.00	£5,673.00
Net Return	6.29%	23.54%

Return **Stress Test** Analysis Report



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

Annual Net Income **£4,103.00**
Adjusted To

Net Return **17.02%**

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

Annual Net Income **£4,623.00**
Adjusted To

Net Return **19.18%**

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.



£130,000

2 bedroom apartment for sale

+ Add to re

Birchwood Place, Dundee

NO LONGER ADVERTISED

SOLD STC

Marketed from 25 Jan 2024 to 10 Apr 2024 (75 days) by Rosie Fraser Real Estate, Dundee



£125,000

2 bedroom flat for sale

+ Add to re

Birchwood Place, Dundee

NO LONGER ADVERTISED

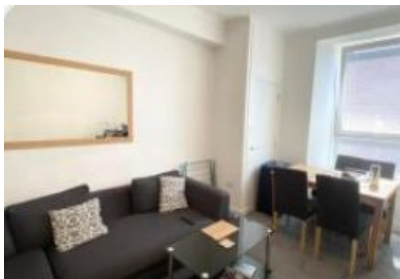
SOLD STC

Marketed from 1 Nov 2021 to 10 Feb 2022 (101 days) by Remax Real Estate Centre Dundee, Dundee

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,180 based on the analysis carried out by our letting team at **Let Property Management**.



£1,180 pcm

2 bedroom flat

Pitfour Street, West End, Dundee, DD2

NO LONGER ADVERTISED

Marketed from 5 Jan 2024 to 20 Feb 2024 (46 days) by Sandstone UK Property Management Solutions Ltd, Dundee

+ Add to report



£1,070 pcm

2 bedroom flat

Pitfour Street, West End, Dundee, DD2

NO LONGER ADVERTISED

Marketed from 20 Jun 2023 to 11 Aug 2023 (51 days) by Sandstone UK Property Management Solutions Ltd, Dundee

+ 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: **5 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.



Pitfour Street, Dundee, DD2

PROPERTY ID: 215315272

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.



LETPROPERTY