

LET PROPERTY PACK

INVESTMENT INFORMATION

Durris Drive, Glenrothes,
KY6 2HR

216572445

 www.letproperty.co.uk





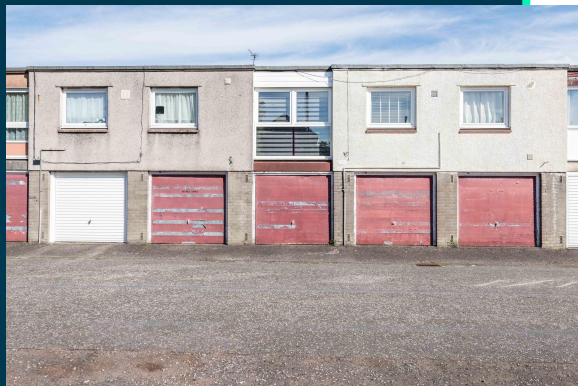
Property Description

Our latest listing is in Durris Drive, Glenrothes, KY6 2HR

Get instant cash flow of **£710** per calendar month with a **12.2%** Gross Yield for investors.

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...



Durris Drive, Glenrothes,
KY6 2HR

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Property Key Features

2 Bedrooms

1 Bathroom

Well kept flat

Spacious Lounge

**The property is a first-floor flat
within a two-storey block
consisting of three flats**

Easy Access to Local Amenities

Factor Fees: TBC

Ground Rent: Freehold

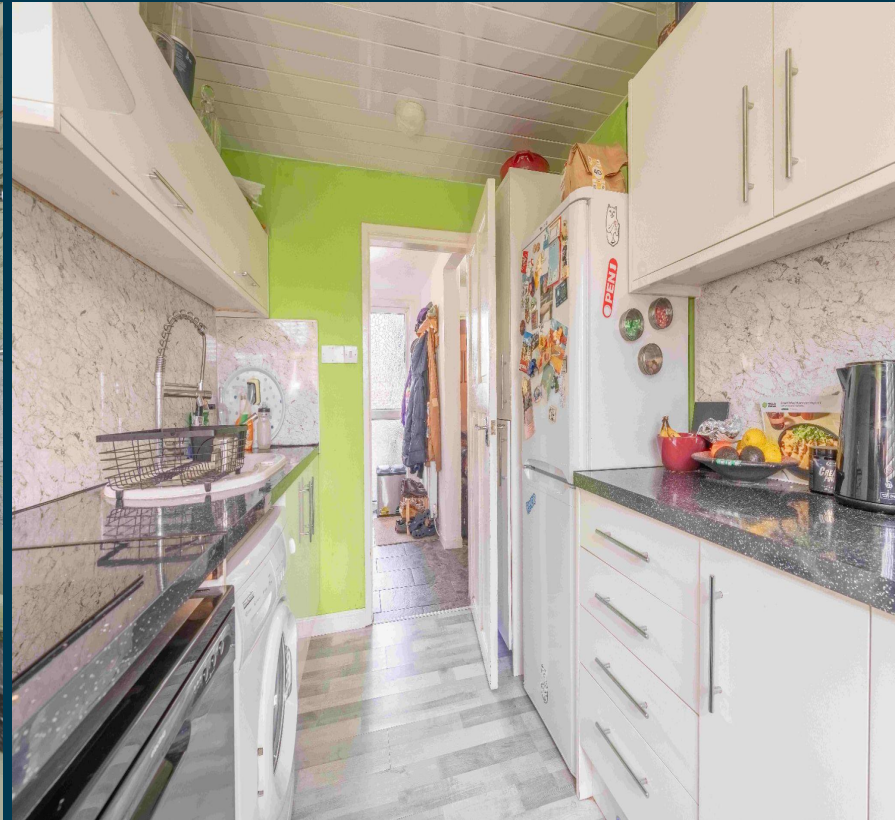
Lease Length: Freehold

Current Rent: £710

Lounge



Kitchen



Bedrooms

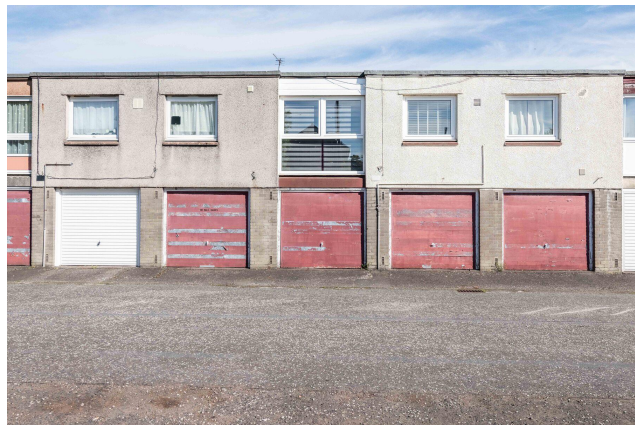


Bathroom



Exterior





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

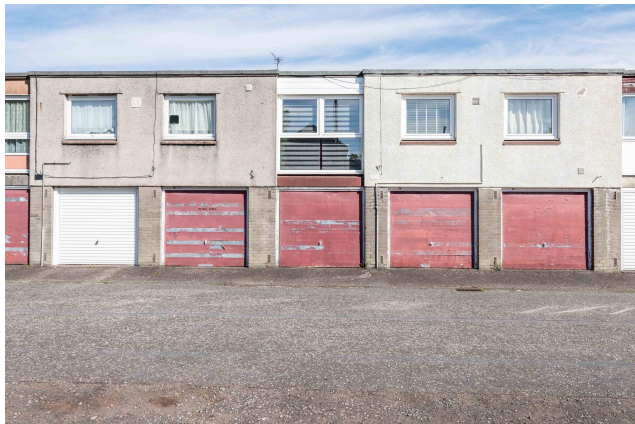
£ 70,000.00

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



The monthly rent of this property is currently set at £710 per calendar month

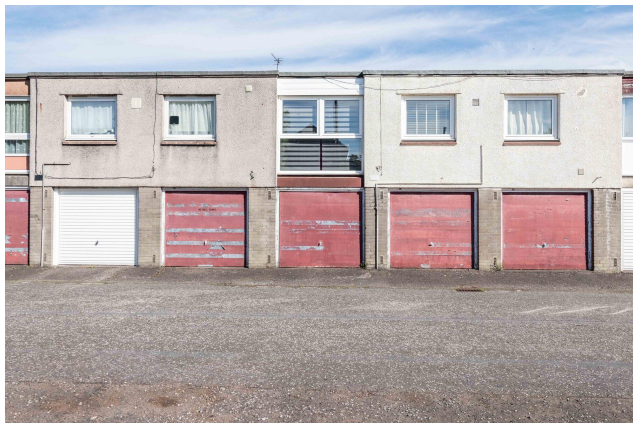


Our industry leading letting agency **Let Property Management** has an existing relationship with the tenant in situ and can provide advice on achieving full market rent.



Returns Based on Rental Income	£710
Mortgage Payments on £52,500.00 @ 5%	£218.75
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	TBC
Ground Rent	Freehold
Letting Fees	£71.00
Total Monthly Costs	£304.75
Monthly Net Income	£405.25
Annual Net Income	£4,863.00
Net Return	20.18%

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,443.00**
Adjusted To

Net Return **14.29%**

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

Annual Net Income **£3,813.00**
Adjusted To

Net Return **15.82%**

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 £90,000.



£90,000

2 bedroom flat for sale

+ Add to report

High Street, Glenrothes, KY6

NO LONGER ADVERTISED

SOLD STC

Marketed from 30 Jan 2024 to 7 May 2024 (97 days) by Yopa, Scotland & The North

Modern Upper Apartment | Spacious Lounge/Diner | Modern Fitted Kitchen | Modern Bathroom | Two Do...



£85,000

2 bedroom flat for sale

+ Add to report

Barrie Path, Glenrothes

NO LONGER ADVERTISED

SOLD STC

Marketed from 9 Nov 2023 to 1 Feb 2024 (83 days) by Remax Professionals, Kirkcaldy

BRIGHT AND SPACIOUS LIVING ACCOMMODATION | EPC- C | COUNCIL TAX- BAND A

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £745 based on the analysis carried out by our letting team at **Let Property Management**.



£745 pcm

2 bedroom apartment

+ Add to report

Braemar Court, Glenrothes, Fife, KY6

NO LONGER ADVERTISED

LET AGREED

Marketed from 7 Mar 2018 to 24 Jun 2024 (2301 days) by Fife Properties, Leven

MODERN DEVELOPMENT | SPACIOUS KITCHEN/DINER | BRIGHT LOUNGE | MASTER BEDROOM WITH EN SUITE | SECU...



£725 pcm

2 bedroom flat

+ Add to report

Braemar Court, Glenrothes, Fife, KY6

NO LONGER ADVERTISED

Marketed from 3 Jun 2024 to 1 Jul 2024 (27 days) by YOUR MOVE, Glenrothes

LRN 524432/250/03062 | Council Tax Band C | EPC C | Well presented 2 Bed Ground Floor Flat | Fres...

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

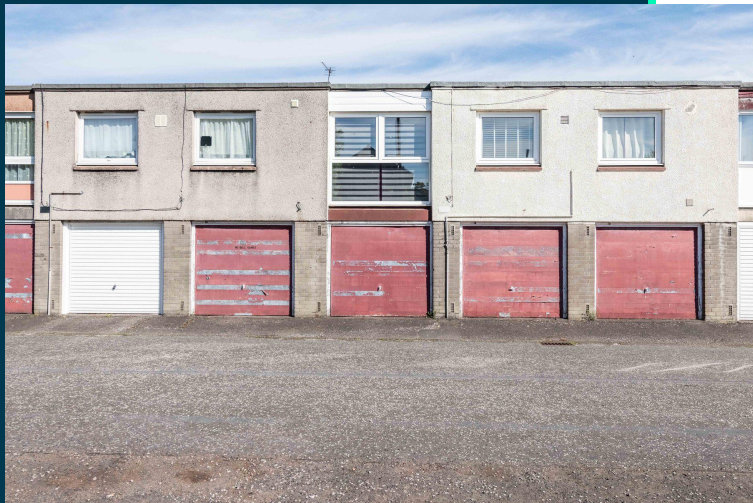


Current term of tenancy: **Moved in within the last 2 years**



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.



www.letproperty.co.uk

Durriss Drive, Glenrothes, KY6 2HR

PROPERTY ID: 216572445

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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