

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Main Street, Cuminestown,  
AB53

221705076

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Main Street, Cuminestown, AB53

Get instant cash flow of **£1,650** per calendar month with a **7.1%** 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...



Main Street,  
Cuminestown, AB53

221705076



## Property Key Features

**Portfolio of 3 Flats**

**Well Maintained Property**

**Driveway**

**Easy Access to Local Amenities**

**Factor Fees: £0**

**Ground Rent: Freehold**

**Lease Length: Freehold**

**Current Rent: £1,650**

# Lounge



# Kitchen



# Bedrooms



# Bathroom



# Exterior





Figures based on assumed purchase price of £280,000.00 and borrowing of £210,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## PROPERTY VALUATION

£ 280,000.00

|                     |            |
|---------------------|------------|
| 25% Deposit         | £70,000.00 |
| Stamp Duty ADS @ 8% | £22,400.00 |
| LBTT Charge         | £3,600     |
| Legal Fees          | £1,000.00  |
| Total Investment    | £97,000.00 |

# 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 £1,650 per calendar month.

|                                       |                  |
|---------------------------------------|------------------|
| <b>Returns Based on Rental Income</b> | <b>£1,650</b>    |
| Mortgage Payments on £210,000.00 @ 5% | <b>£875.00</b>   |
| Est. Building Cover (Insurance)       | <b>£15.00</b>    |
| Approx. Factor Fees                   | <b>£0.00</b>     |
| Ground Rent                           | <b>Freehold</b>  |
| Letting Fees                          | <b>£165.00</b>   |
| <b>Total Monthly Costs</b>            | <b>£1,055.00</b> |
| <b>Monthly Net Income</b>             | <b>£595.00</b>   |
| <b>Annual Net Income</b>              | <b>£7,140.00</b> |
| <b>Net Return</b>                     | <b>7.36%</b>     |

# Return **Stress Test** Analysis Report



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

Annual Net Income      **£3,840.00**  
Adjusted To

Net Return                      **3.96%**

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

Annual Net Income      **£2,940.00**  
Adjusted To

Net Return                      **3.03%**

# 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 £280,000.



£280,000

## 5 bedroom flat for sale

+ Add to

12, Main Street, Portfolio of 3 flats, Cuminestown, Turriff, AB535YJ

NO LONGER ADVERTISED

Marketed from 19 Jun 2023 to 20 Jul 2023 (30 days) by Future Property Auctions, Glasgow



£235,000

## 4 bedroom detached house for sale

+ Ad

Teuchar Road, Cuminestown, Turriff, Aberdeenshire

NO LONGER ADVERTISED

SOLD STC

Marketed from 11 Feb 2021 to 2 Jun 2021 (111 days) by Express Estate Agency, Nationwide

# 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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Main Street, Cuminestown, AB53

PROPERTY ID: 221705076

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**