

LET PROPERTY PACK

INVESTMENT INFORMATION

Main Street, Cuminestown, AB53

221705076











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, <u>AB53</u>



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

221705076

Lounge









Kitchen









Bedrooms









Bathroom









Exterior









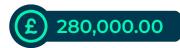
Initial Outlay





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



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.

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

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



4 bedroom detached house for sale



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.







Interested in this property investment?

Call us on **0141 478 0985**

Main Street, Cuminestown, AB53

LETPR@PERTY

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.