

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Forres Drive, Glenrothes, KY6 2JY

196324780











### **Property Description**

Our latest listing is in Forres Drive, Glenrothes, KY6 2JY

Get instant cash flow of £450 per calendar month with a 6.8% Gross Yield for investors.

This property has a potential to rent for £600 which would provide the investor a Gross Yield of 9.0% if the rent was increased to market rate.

As the property is found within a family friendly neighbourhood in Glenrothes, has tenants looking to remain situated for the foreseeable future and is able to generate a good rental income, this could be a very rewarding, long term investment for an investor.

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





**Property Key Features** 

2 Bedroom

1 Bathroom

**Excellent Condition** 

**Spacious Rooms** 

Factor Fees: £0.00

Current Rent: £450

Market Rent: £600

Forres Drive, Glenrothes, KY6 2JY

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# Lounge









# Kitchen







# **Bedrooms**



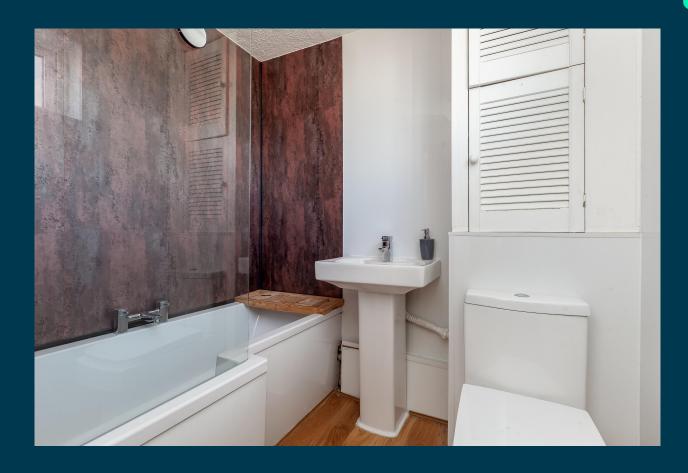






# Bathroom





# **Exterior**









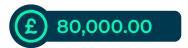
### **Initial Outlay**





Figures based on assumed purchase price of [Field - Purchase Price/HR Value] and borrowing of £60,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **PROPERTY VALUATION**



25% Deposit **£20,000.00** 

Stamp Duty ADS @ 6% **£4,800.00** 

Legal Fees £1,000.00

Total Investment £25,800.00

### **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 £450 per calendar month but the potential market rent is

Returns Based on Rental Income	£450	£600
Mortgage Payments on £60,000.00 @ 5%	£250.00	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Letting Fees	£45.00	£60.00
Total Monthly Costs	£310.00	£325.00
Monthly Net Income	£140.00	£275.00
Annual Net Income	£1,680.00	£3,300.00
Net Return	6.51%	12.79%

### Return Stress Test Analysis Report





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

Annual Net Income

£2,100.00

Adjusted To

Net Return

8.14%

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

Annual Net Income

£2,100.00

Adjusted To

Net Return

8.14%

### 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 £103,000.00.

3 bedroom town house for sale → Add to report Floorplan Forres Drive, Glenrothes NO LONGER ADVERTISED SOLD STC FAMILY TOWNHOUSE 3 BEDROOMS (was 4 bed, converted to 3) DRIVE-IN SINGLE GARAGE POPULAR AR... £95,000 SOLD PRICE HISTORY 18 Jan 2022 £103,000 3 bedroom terraced house for + Add to report sale Forres Drive, Tanshall, Glenrothes NO LONGER ADVERTISED SOLD STC 3 Bedroom End-Terraced House | Front and Rear Gardens | Driveway and Carport | Situated Close to... £87,000 SOLD PRICE HISTORY £92,200 21 Feb 2019

### **Rent Comparables Report**



This property is situated in a high demand rental area with rents achieving as much as £700.00 based on the analysis carried out by our letting team at **Let Property**Management.



£700 pcm

#### 2 bedroom end of terrace house

Muirfield Drive, Glenrothes

NO LONGER ADVERTISED LET AGREED

Double Glazed | Central Heating | Council Tax Band B

SOLD PRICE HISTORY



£650 pcm

#### 2 bedroom terraced house

297 Muirfield Drive, Glenrothes

NO LONGER ADVERTISED

2 Bedroom | Refurbished | New Fitted Kitchen | Front and rear gardens | Conservatory | New Floori...

SOLD PRICE HISTORY

+ Add to report

+ 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 Short Assured 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?

Make an offer or book a viewing

Call us on **0141 478 0985** 

Forres Drive, Glenrothes, KY6 2JY



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.