

LET PROPERTY PACK

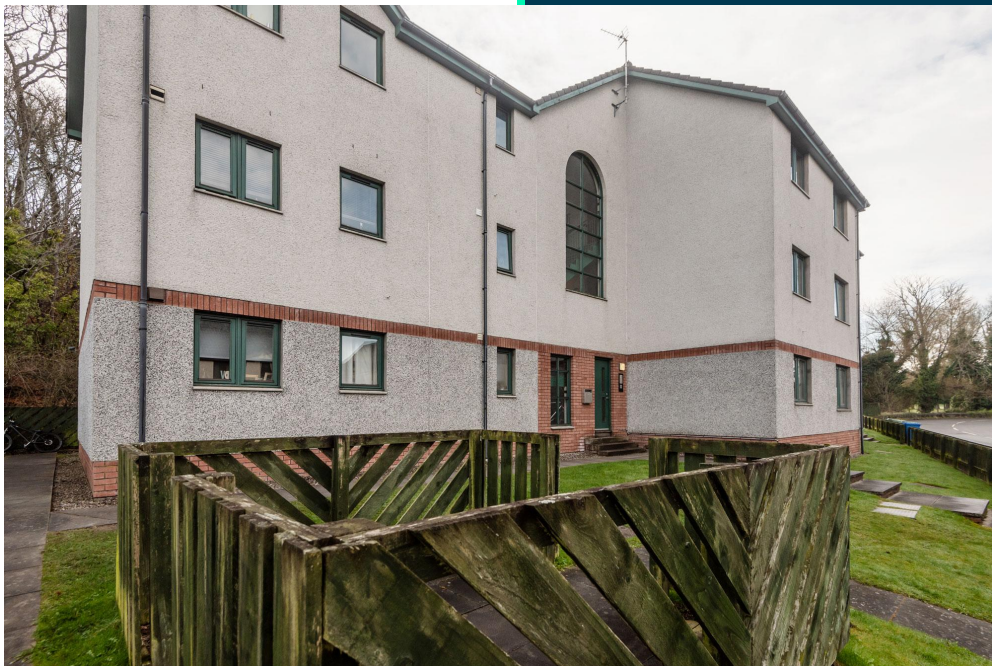
INVESTMENT INFORMATION

Diriebught Road,
Inverness, Inverness-shire
IV2 3JL

203216366

 www.letproperty.co.uk





Property Description

Our latest listing is in Diriebught Road, Inverness, Inverness-shire IV2 3JL

Get instant cash flow of **£695** per calendar month with a **6.6%** Gross Yield for investors.

This property has a potential to rent for **£950** which would provide the investor a Gross Yield of **9.0%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

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



Diriebught Road,
Inverness, Inverness-shire
IV2 3JL

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Property Key Features

2 bedrooms

1 bathroom with WC

Double Glazed Window

Three Piece Bathroom

Factor Fees: £55.00

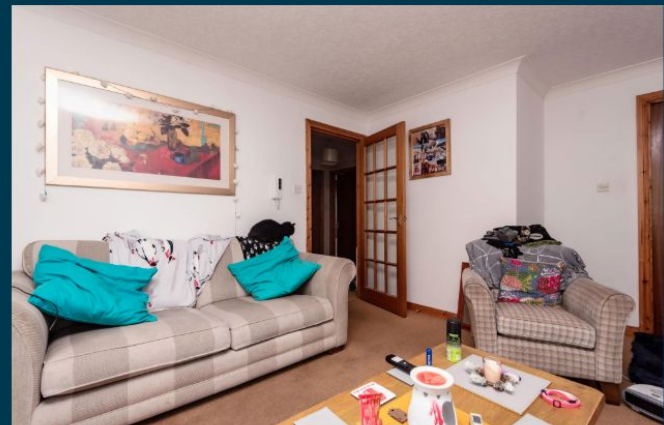
Ground Rent: N/A

Lease Length: N/A

Current Rent: £695

Market Rent: £950

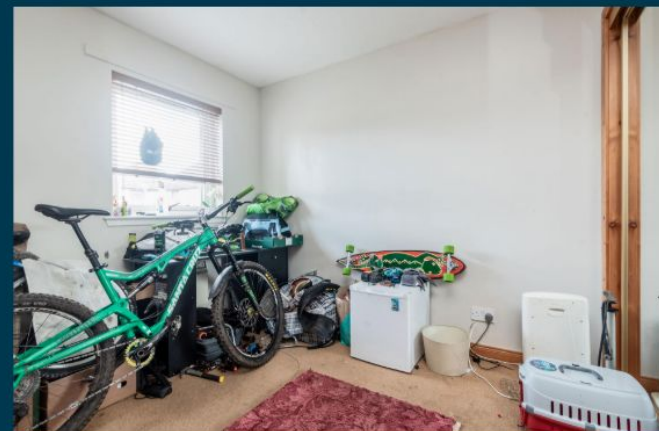
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £127,000.00 and borrowing of £95,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 127,000.00

25% Deposit	£31,750.00
Stamp Duty ADS @ 6%	£7,620.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£40,370.00

Projected Investment Return



The monthly rent of this property is currently set at £695 per calendar month but the potential market rent is

£ 950



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	£695	£950
Mortgage Payments on £95,250.00 @ 5%	£396.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£55.00	
Ground Rent	N/A	
Letting Fees	£69.50	£95.00
Total Monthly Costs	£536.38	£561.88
Monthly Net Income	£158.63	£388.13
Annual Net Income	£1,903.50	£4,657.50
Net Return	4.72%	11.54%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,757.50**
Adjusted To

Net Return **6.83%**

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

Annual Net Income **£2,752.50**
Adjusted To

Net Return **6.82%**

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 £148,000.



£145,000



2 bedroom flat for sale

Diriebught Road, Inverness

+ Add to report

NO LONGER ADVERTISED

Potential Holiday Accommodation | Ideal First Time Buy | Parking Space | Outside Space | Top Floor...

SOLD PRICE HISTORY

2 Dec 2021	£148,000
29 Apr 2016	£141,000
9 Aug 2005	£96,000

Marketed from 8 Jul 2021 to 12 Oct 2021 (95 days) by Yopa, Scotland & The North

6 Diriebught Road, Millburn, Inverness. IV2 3QW

NO LONGER ADVERTISED **SOLD STC**

Immaculate two bed ground floor flat close to city centre | Fantastic first time buy, or investme...

SOLD PRICE HISTORY

18 Oct 2021	£138,000
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Marketed from 15 Dec 2020 to 29 Mar 2021 (103 days) by Tailormade Moves, Inverness



£140,000



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,400 based on the analysis carried out by our letting team at **Let Property Management**.



£1,400 pcm

2 bedroom apartment

38 Ardconnel Street, Inverness, Inverness, IV2

NO LONGER ADVERTISED

LET AGREED

+ Add to report

Driveway | Gas Heating | Furnished | Dining Area | Lounge

Marketed from 8 Sep 2023 to 15 Sep 2023 (6 days) by Tughan & Cochrane Property Managers, Inverness



£1,300 pcm

2 bedroom flat

38, Ardconnel Court, Inverness, IV2

NO LONGER ADVERTISED

LET AGREED

+ Add to report






Front Garden | Driveway | Gas Heating | Furnished | Lounge/kitchen/diner

Marketed from 30 Jan 2023 to 7 Feb 2023 (7 days) by Tughan & Cochrane Property Managers, Inverness

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: **0-2 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.



 www.letproperty.co.uk

Diriebught Road, Inverness,
Inverness-shire IV2 3JL

PROPERTY ID: 12345678

Interested in this
property investment?

Make an offer or
book a viewing

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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