

LET PROPERTY PACK

INVESTMENT INFORMATION

King Street Aberdeen,
AB24 5BJ

193276222

 www.letproperty.co.uk





Property Description

Our latest listing is in King Street Aberdeen, AB24 5BJ

Get instant cash flow of **£599.00** per calendar month with a **8.0%** Gross Yield for investors.

This property has a potential to rent for **£650** which would provide the investor a Gross Yield of **8.7%** if the rent was increased to market rate.

With an Aberdeen City Centre location and a rewarding potential rental income, this could be the perfect addition to an investors portfolio!

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



King Street Aberdeen,
AB24 5BJ

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Property Key Features

2 Bedroom

1 Bathroom

Spacious Lounge

Three Piece Bathroom

Factor Fees: £0.00

Current Rent: £599.00

Market Rent: £650

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £90,000.00 and borrowing of £67,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 90,000.00

25% Deposit	£22,500.00
Stamp Duty ADS @ 6%	£5,400.00
Legal Fees	£1,000.00
Total Investment	£28,900.00

Projected Investment Return



The monthly rent of this property is currently set at £599.00 per calendar month but the potential market rent is

£ 650

Returns Based on Rental Income	£599.00	£650
Mortgage Payments on £67,500.00 @ 5%	£281.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Letting Fees	£59.90	£65.00
Total Monthly Costs	£356.15	£361.25
Monthly Net Income	£242.85	£288.75
Annual Net Income	£2,914.20	£3,465.00
Net Return	10.08%	11.99%

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.



Return **Stress Test** Analysis Report



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

Annual Net Income **£2,165.00**
Adjusted To

Net Return **7.49%**

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

Annual Net Income **£2,115.00**
Adjusted To

Net Return **7.32%**

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 £147,000.00.

 Floorplan



£140,000

2 bedroom flat for sale
King Street (1FL), Aberdeen, AB24


NO LONGER ADVERTISED


Key features

First Floor Flat | Two Double Bedrooms | Large Lounge | Large Kitchen/Diner | Shower Room | Double Glazed | Central Heating | Security ...

Marketed from 25 Jul 2020 to 12 Apr 2021 (261 days) by Purplebricks, covering Scotland

+ Add to report

 Floorplan



£147,000

2 bedroom ground floor flat for sale
255 King Street, Aberdeen, AB24 5AH

NO LONGER ADVERTISED

Key features

Upgraded ground floor flat with two double bedrooms and includes private parking space.

Marketed from 9 Nov 2015 to 31 Oct 2022 (2547 days) by McEwan Fraser Legal, Aberdeen

+ Add to report

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 flat

Colville Place, City Centre, Aberdeen, Aberdeen, AB24

CURRENTLY ADVERTISED

Key features

* City Centre location | * Two double bedrooms | * Fully Furnished | * On street permit parking | * Landlord Registration Number ...

Marketed from 30 Jun 2023 by Stonehouse Lettings, Aberdeen

+ Add to report



£700 pcm

2 bedroom flat

King Street, City Centre, Aberdeen, AB24

CURRENTLY ADVERTISED

We are delighted to offer for lease this 2 Bed city center flat in good condition.






Marketed from 23 May 2023 by AM-PM Leasing, Aberdeen

+ 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**
-  Standard Short Assured Tenancy Agreement In Place: **Yes**
-  Fully compliant tenancy: **Yes**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **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

King Street Aberdeen, AB24 5BJ

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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