

LET PROPERTY PACK

INVESTMENT INFORMATION

Skene Street, Aberdeen,
AB10

201763935

 www.letproperty.co.uk





Property Description

Our latest listing is in Skene Street, Aberdeen, AB10

Get instant cash flow of **£580** per calendar month with a **9%** Gross Yield for investors.

This property has a potential to rent for **£705** which would provide the investor a Gross Yield of **11.0%** if the rent was increased to market rate.

With long term tenant looking to remain in the property, location that allows for easy access to local amenities, and a fantastic potential rental income, this will prove to be a great addition to an investors portfolio!

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



Skene Street, Aberdeen,
AB10

201763935



Property Key Features

1 Bedroom

1 Bathroom

Lounge and Kitchen

Three Piece Bathroom

Current Rent: £580

Market Rent: £705

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £77,000.00 and borrowing of £57,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 77,000.00

25% Deposit	£19,250.00
Stamp Duty ADS @ 6%	£4,620.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£24,870.00

Projected Investment Return



The monthly rent of this property is currently set at £580 per calendar month but the potential market rent is

£ 705

Returns Based on Rental Income	£580	£705
Mortgage Payments on £57,750.00 @ 5%	£240.63	
Est. Building Cover (Insurance)	£15.00	
Letting Fees	£58.00	£70.50
Total Monthly Costs	£313.63	£326.13
Monthly Net Income	£266.38	£378.88
Annual Net Income	£3,196.50	£4,546.50
Net Return	12.85%	18.28%

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 **£3,136.50**
Adjusted To

Net Return **12.61%**

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

Annual Net Income **£3,391.50**
Adjusted To

Net Return **13.64%**

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 £80,000.



£80,000

 Floorplan

1 bedroom apartment for sale

Rosemount Viaduct, Aberdeen, AB25

+ Add to report

NO LONGER ADVERTISED

A great apartment in a central location

Marketed from 28 Jun 2023 to 6 Oct 2023 (100 days) by Compass Estates, Livingston



£79,000

 Floorplan

2 bedroom flat for sale

17 Rosemount Viaduct, Rosemount, Aberdeen, AB25

+ Add to report

CURRENTLY ADVERTISED

Traditional Granite Tenement | Exclusive Shed, Ideal for Bicycle Storage | Two Bedrooms | Large L...

Marketed from 29 Feb 2024 by Northwood, Aberdeen

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £705 based on the analysis carried out by our letting team at **Let Property Management**.



£705 pcm

 Floorplan

1 bedroom apartment

One bedroom apartment with bills included

+ Add to report

NO LONGER ADVERTISED

A selection of studios, one bedroom apartments and co living suites | Each home comes with utilit...

Marketed from 4 Mar 2021 to 11 Mar 2021 (7 days) by Dandara Living, Scotland, The Point



£700 pcm

2 bedroom flat

Summer Street, City Centre, Aberdeen, AB10

+ Add to report

NO LONGER ADVERTISED






Situated in a popular City Centre area and only a 2 minutes' walk from Union Street and all the l...

Marketed from 12 Jul 2023 to 20 Sep 2023 (70 days) by AM-PM Leasing, Aberdeen

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 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.



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Skene Street, Aberdeen, AB10

PROPERTY ID: 201763935

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