

LET PROPERTY PACK

INVESTMENT INFORMATION

Pottery Street, Kirkcaldy,
KY1

211265919

 www.letproperty.co.uk





Property Description

Our latest listing is in Pottery Street, Kirkcaldy, KY1

Get instant cash flow of **£450** per calendar month with a **9.0%** Gross Yield for investors.

This property has a potential to rent for **£553** which would provide the investor a Gross Yield of **11.1%** 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...



Pottery Street, Kirkcaldy,
KY1

211265919



Property Key Features

1 Bedroom

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: TBC

Lease Length: Freehold

Current Rent: £450

Market Rent: £553

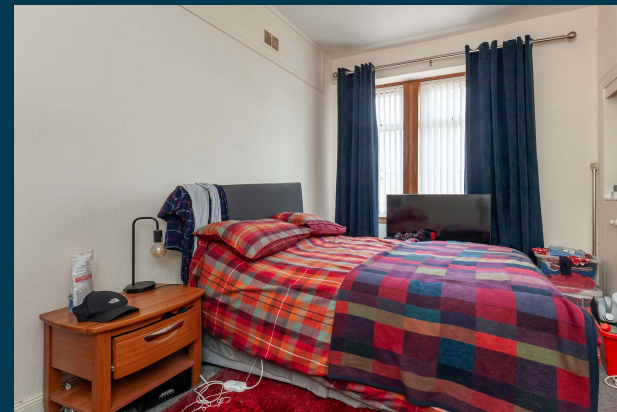
Lounge



Kitchen



Bedroom



Bathroom



Exterior





Figures based on assumed purchase price of [Field - HR Value] and borrowing of £45,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 60,000.00

25% Deposit	£15,000.00
Stamp Duty ADS @ 6%	£3,600.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£19,600.00

Projected Investment Return



The monthly rent of this property is currently set at £450 per calendar month but the potential market rent is

£ 553

Returns Based on Rental Income	£450	£553
Mortgage Payments on £45,000.00 @ 5%	£187.50	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	TBC	
Letting Fees	£45.00	£55.30
Total Monthly Costs	£247.50	£257.80
Monthly Net Income	£202.50	£295.20
Annual Net Income	£2,430.00	£3,542.40
Net Return	12.40%	18.07%

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 **£2,436.40**
Adjusted To

Net Return **12.43%**

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

Annual Net Income **£2,642.40**
Adjusted To

Net Return **13.48%**

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 £64,950.



£64,950

1 bedroom flat for sale

+ Add to report

Pottery Street, Kirkcaldy

NO LONGER ADVERTISED

SOLD STC

Marketed from 22 Feb 2024 to 3 May 2024 (70 days) by Morton Napier, Kirkcaldy



£30,000

1 bedroom flat for sale

+ Add to report

Pottery Street, Kirkcaldy, KY1

NO LONGER ADVERTISED

SOLD STC

Marketed from 26 Sep 2023 to 17 Nov 2023 (51 days) by YOUR MOVE, Glenrothes

First floor flat in need of modernisation | Living room | Kitchen | Bedroom | Shower Room | D...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £650 based on the analysis carried out by our letting team at **Let Property Management**.



£650 pcm

1 bedroom cottage

+ Add to report

Miller Street, Kirkcaldy, Fife, KY1

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 Nov 2023 to 5 Jan 2024 (42 days) by YOUR MOVE, Glenrothes



£575 pcm

1 bedroom ground floor flat

+ Add to report

Pottery Street, Kirkcaldy, Fife, KY1

NO LONGER ADVERTISED






LET AGREED

Marketed from 19 Jul 2024 to 15 Aug 2024 (26 days) by Murray Properties, Kirkcaldy

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: **4 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

Pottery Street, Kirkcaldy, KY1

PROPERTY ID: 12345678

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.



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