

LET PROPERTY PACK

INVESTMENT INFORMATION

Summerfield Terrace,
Aberdeen, AB24

211546446

 www.letproperty.co.uk





Property Description

Our latest listing is in Summerfield Terrace, Aberdeen, AB24

Get instant cash flow of **£500** per calendar month with a **9.2%** Gross Yield for investors.

This property has a potential to rent for **£550** which would provide the investor a Gross Yield of **10.2%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfect as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



Summerfield Terrace,
Aberdeen, AB24

211546446



Property Key Features

1 Bedroom

1 Bathroom

Modern Kitchen

Good Condition

Factor Fees: £0

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £500

Market Rent: £550

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £65,000.00 and borrowing of £48,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 65,000.00

25% Deposit	£16,250.00
Stamp Duty ADS @ 6%	£3,900.00
LBTT Charge	£0
Legal Fees	£1,000.00
Total Investment	£21,150.00

Projected Investment Return



The monthly rent of this property is currently set at £500 per calendar month but the potential market rent is

£ 550

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	£500	£550
Mortgage Payments on £48,750.00 @ 5%	£203.13	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£0.00	
Ground Rent	Freehold	
Letting Fees	£50.00	£55.00
Total Monthly Costs	£268.13	£273.13
Monthly Net Income	£231.88	£276.88
Annual Net Income	£2,782.50	£3,322.50
Net Return	13.16%	15.71%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,222.50**
Adjusted To

Net Return **10.51%**

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

Annual Net Income **£2,347.50**
Adjusted To

Net Return **11.10%**

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

1 bedroom flat for sale

Frederick Street, Aberdeen, AB24

CURRENTLY ADVERTISED

Marketed from 27 Feb 2022 by Purplebricks, covering Aberdeen

+ Add to report



£50,000

1 bedroom flat for sale

1 Hunter Place, Aberdeen, Aberdeen

NO LONGER ADVERTISED

Marketed from 2 Mar 2023 to 28 Nov 2023 (270 days) by Springbok Properties, Nationwide

+ Add to report

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 flat

Bannermill Place, Aberdeen, AB24

NO LONGER ADVERTISED

Marketed from 22 Feb 2024 to 11 Mar 2024 (18 days) by Aberdeen Property Leasing, Aberdeen

+ Add to report



£550 pcm

1 bedroom flat

Mealmarket Street, Aberdeen

NO LONGER ADVERTISED

LET AGREED

Marketed from 19 Apr 2023 to 14 Jun 2023 (55 days) by Accommodation.co.uk, covering National

+ 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: **Within 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.



Summerfield Terrace, Aberdeen, AB24

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.



LETPROPERTY