

LET PROPERTY PACK

INVESTMENT INFORMATION

Spey Drive, Dundee, DD2

211378188

 www.letproperty.co.uk





Property Description

Our latest listing is in Spey Drive, Dundee, DD2

Get instant cash flow of **£550** per calendar month with a **8.8%** Gross Yield for investors.

This property has a potential to rent for **£725** which would provide the investor a Gross Yield of **11.6%** 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...



Spey Drive, Dundee, DD2

211378188



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Lounge

Good Condition

Factor Fees: £0.00

Current Rent: £550

Market Rent: £725

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £75,000.00 and borrowing of £56,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

PROPERTY VALUATION

£ 75,000.00

| | |
|---------------------|-------------------|
| 25% Deposit | £18,750.00 |
| Stamp Duty ADS @ 6% | £4,500.00 |
| LBTT Charge | £0 |
| Legal Fees | £1,000.00 |
| Total Investment | £24,250.00 |

Projected Investment Return



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.



The monthly rent of this property is currently set at £550 per calendar month but the potential market rent is

£ 725

| Returns Based on Rental Income | £550 | £725 |
|--------------------------------------|------------------|------------------|
| Mortgage Payments on £56,250.00 @ 5% | £234.38 | |
| Est. Building Cover (Insurance) | £15.00 | |
| Approx. Factor Fees | £0.00 | |
| Ground Rent | £0.00 | |
| Letting Fees | £55.00 | £72.50 |
| Total Monthly Costs | £304.38 | £321.88 |
| Monthly Net Income | £245.63 | £403.13 |
| Annual Net Income | £2,947.50 | £4,837.50 |
| Net Return | 12.15% | 19.95% |

Return **Stress Test** Analysis Report



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

Annual Net Income **£3,387.50**
Adjusted To

Net Return **13.97%**

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

Annual Net Income **£3,712.50**
Adjusted To

Net Return **15.31%**

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 £85,000.



£85,000

2 bedroom flat for sale

Spey Drive, Dundee

CURRENTLY ADVERTISED

Marketed from 30 Sep 2024 by McIntyre Properties, Dundee

+ Add to report



£75,000

2 bedroom flat for sale

Spey Drive, Dundee

NO LONGER ADVERTISED

SOLD STC

Marketed from 29 Jun 2022 to 15 Dec 2022 (169 days) by Martin & Co, Dundee

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £750 based on the analysis carried out by our letting team at **Let Property Management**.



£750 pcm

2 bedroom flat

Lossie Place, Dundee, DD2

NO LONGER ADVERTISED

Marketed from 25 Jul 2024 to 13 Aug 2024 (18 days) by YOUR MOVE, Dundee

+ Add to report



£550 pcm

2 bedroom apartment

Spey Drive, Dundee

NO LONGER ADVERTISED

LET AGREED






Marketed from 3 Feb 2022 to 26 Feb 2022 (22 days) by Martin & Co, Dundee

+ 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 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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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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