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LET PROPERTY PACK

INVESTMENT INFORMATION

Erskine Street, Aberdeen, AB24

201948318

www.letproperty.co.uk



Property Description

Our latest listing is in Erskine Street, Aberdeen, AB24

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 **£650** which would provide the investor a Gross Yield of **10.4%** 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...

LETPR®PERTY





Erskine Street, Aberdeen, AB24

201948318

2 bedrooms 1 bathroom with WC Double Glazed Window Easy Access to Local Amenities

Property Key Features

Factor Fees: £19.00 Ground Rent: N/A Lease Length: N/A Current Rent: £550 Market Rent: £650







Kitchen





Bedrooms





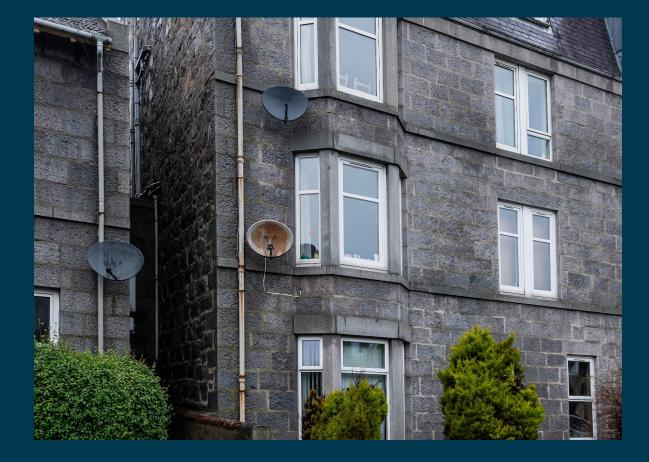
Bathroom











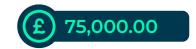
Initial Outlay



Figures based on assumed purchase price of £75,000 and borrowing of £56,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.



PROPERTY VALUATION



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 \bigcirc



Returns Based on Rental Income	£550	£650
Mortgage Payments on £56,250.00 @ 5%	£234	4.38
Est. Building Cover (Insurance)	£15	.00
Approx. Factor Fees	£19	.00
Ground Rent	N	/A
Letting Fees	£55.00	£65.00
Total Monthly Costs	<mark>£323.38</mark>	£333.38
Monthly Net Income	<mark>£226.63</mark>	£316.63
Annual Net Income	£2,719.50	£3,799.50
Net Return	<mark>11.21%</mark>	15.67%



Return Stress Test Analysis Report





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

Annual Net Income **£2,499.50** Adjusted To

Net Return 10.31%

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

Annual Net Income **£2,674.50** Adjusted To

Net Return

11.03%

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 £143,000.

	2 bedroom flat for sale Leslie Terrace, Aberdeen, AB25 NO LONGER ADVERTISED	+ Add to report
	Listed Below Home Report Value Self Contained Spacious Dining Kitc	Flat Two Double Bedrooms
9,500	SOLD PRICE HISTORY	
E Floorplan	16 Sep 2016	£182,500
	Marketed from 24 Feb 2020 to 24 Jan 2023 (1065 days) by Pu	rplebricks, covering Aberdeen
And	2 bedroom flat for sale Erskine Street, Aberdeen, AB24	+ Add to report
- ALLAND	NO LONGER ADVERTISED SOLD STC	



Floorplan

Ground Floor Flat | Central Location | Two Bedrooms | Spacious Lounge | Modern Kitchen | Family B...

£130.000

£15

SOLD PRICE HISTORY	
20 Dec 2021	£130,000
8 Feb 2021	£120,000
2 Oct 2018	£136,000

Marketed from 12 Aug 2021 to 3 Dec 2021 (113 days) by Purplebricks, covering Aberdeen



Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,150 based on the analysis carried out by our letting team at **Let Property Management**.

IN C	2 bedroom flat Forest Road, West End, Aberdeen, AB15	report
	CURRENTLY ADVERTISED	
The lit	* Large living room with dining area and bay window * Master suite with en Garden and	suite *
£1,150 pcm	SOLD PRICE HISTORY	
	20 Dec 2023	£230,000



-	and Durate W	at Fad Abandana AD15	+ Add to report
Que	ens Road, Dunvegan, we	est End, Aberdeen, AB15	
NO	D LONGER ADVERTISE	D LET AGREED	
	LARGE 2 BEDROOM WE	SI END APARIMENT [* L	ounge and Dining Kitchen on o
	lan * 2 Double Bedr		

£1,050 pcm

Marketed from 13 Dec 2023 to 15 Dec 2023 (1 days) by DJ Alexander, Aberdeen

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

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.



Current term of tenancy: 2 years+

Payment history: On time for length of tenancy





Erskine Street, Aberdeen, AB24

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.

