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LET PROPERTY PACK

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INVESTMENT INFORMATION

William's Walk Colchester CO1

209979122

(www.letproperty.co.uk



Property Description

Our latest listing is in William's Walk Colchester CO1

Get instant cash flow of £1,050 per calendar month with a 3.9% Gross Yield for investors.

This property has a potential to rent for £2,000 which would provide the investor a Gross Yield of 7.5% 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





William's Walk Colchester COl

209979122

2 Bedrooms 1 Bathroom Spacious Rooms Well-Maintained Property

Property Key Features

Factor Fees: TBC Ground Rent: Freehold Lease Length: Freehold Current Rent: £1,050 Market Rent: £2,000







Kitchen





Bedrooms





Bathroom





Exterior





Initial Outlay



Figures based on assumed purchase price of £322,000.00 and borrowing of £241,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.



ASSUMED PURCHASE PRICE



25% Deposit	£80,500.00
SDLT Charge	£13,260
Legal Fees	£1,000.00
Total Investment	£94,760.00

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 £1,050 per calendar month but the potential market rent is



Returns Based on Rental Income	£1,050	£2,000
Mortgage Payments on £241,500.00 @ 5%	£1,006.25	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	твс	
Ground Rent	Freehold	
Letting Fees	£105.00	£200.00
Total Monthly Costs	£1,126.25	£1,221.25
Monthly Net Income	-£76.25	£778.75
Annual Net Income	-£915.00	£9,345.00
Net Return	- 0.97 %	<mark>9.86%</mark>



Return Stress Test Analysis Report





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

Annual Net Income **£5,345.00** Adjusted To

Net Return 5.64%

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

Annual Net Income£4,515.00Adjusted To

Net Return

4.76%

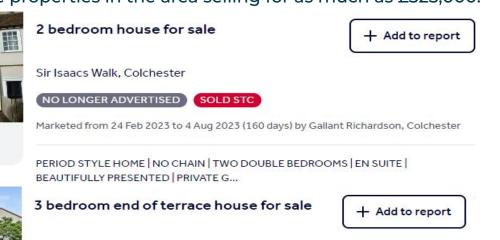
Sale Comparables Report

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 £325,000.



£325,000

£325,000



West Stockwell Street, Colchester

NO LONGER ADVERTISED

Marketed from 25 May 2022 to 18 Jul 2022 (53 days) by John Alexander, Colchester

THREE BEDROOMS | CHARACTER PROPERTY | ORIGINAL FEATURES | DUTCH QUARTER LOCATION | EN-SUITE TO MA...

Sold price history:Floor plan:

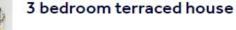
View

Rent Comparables Report

This property is situated in a high demand rental area with rents achieving as much as $\pm 2,000$ based on the analysis carried out by our letting team at **Let Property Management**.



£2,000 pcm



Northgate Street, Colchester, CO1

NO LONGER ADVERTISED

Marketed from 17 Jun 2024 to 20 Aug 2024 (63 days) by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 2123823



£2,200 pcm

2 bedroom terraced house

Northgate Street, Colchester, CO1

NO LONGER ADVERTISED

Marketed from 25 Jan 2024 to 26 Jan 2024 by OpenRent, London

No Agent Fees | Students Can Enquire | Property Reference Number: 1965522







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.



Payment history: On time for length of tenancy

Current term of tenancy: 3 years





William's Walk Colchester CO1

209979122

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.

