

LET PROPERTY PACK

INVESTMENT INFORMATION

New Park St Colchester
CO1

209977285

 www.letproperty.co.uk





Property Description

Our latest listing is in New Park St Colchester CO1

Get instant cash flow of **£1,050** per calendar month with a **4.2%** Gross Yield for investors.

This property has a potential to rent for **£1,500** which would provide the investor a Gross Yield of **6.0%** 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...



New Park St Colchester
CO1

209977285



Property Key Features

2 Bedrooms

1 Bathroom

Spacious Rooms

Well-Maintained Property

Factor Fees: TBC

Ground Rent: Freehold

Lease Length: Freehold

Current Rent: £1,050

Market Rent: £1,500

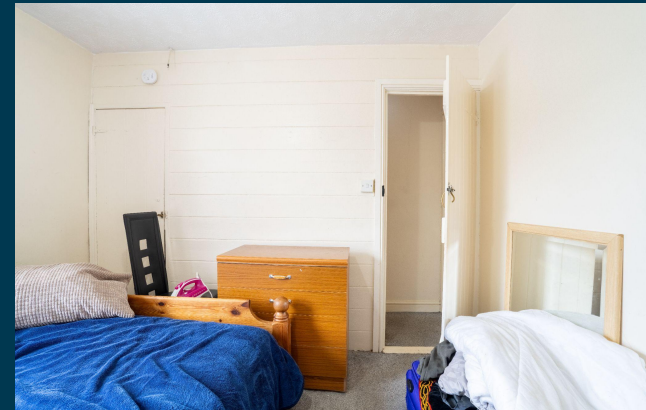
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £299,000.00 and borrowing of £224,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 299,000.00

25% Deposit	£74,750.00
SDLT Charge	£11,420
Legal Fees	£1,000.00
Total Investment	£87,170.00

Projected Investment Return



The monthly rent of this property is currently set at £1,050 per calendar month but the potential market rent is

£ 1,500



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	£1,050	£1,500
Mortgage Payments on £224,250.00 @ 5%	£934.38	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	Freehold	
Letting Fees	£105.00	£150.00
Total Monthly Costs	£1,054.38	£1,099.38
Monthly Net Income	-£4.38	£400.63
Annual Net Income	-£52.50	£4,807.50
Net Return	-0.06%	5.52%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,807.50**
Adjusted To

Net Return **2.07%**

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

Annual Net Income **£322.50**
Adjusted To

Net Return **0.37%**

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 £300,000.



£300,000

3 bedroom town house for sale

[+ Add to report](#)

Falcon Crescent, Colchester, CO1

NO LONGER ADVERTISED **SOLD STC**

Marketed from 28 Sep 2021 to 22 Mar 2022 (175 days) by Knight Residential, Colchester

Town House | Open Plan Kitchen/Diner | Bi-Folding Doors | First Floor Lounge | Off Road Parking |...

Sold price history: [View](#)

Floor plan: [View](#)



£290,000

3 bedroom terraced house for sale

[+ Add to report](#)

Peaches Road, Colchester, CO1

NO LONGER ADVERTISED **SOLD STC**

Marketed from 29 Dec 2023 to 18 Jun 2024 (172 days) by Beresfords, Colchester

No onward chain | Three bedrooms | Downstairs WC | 17' lounge / diner | Wardrobe in main bedroom ...

Floor plan: [View](#)

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,500 based on the analysis carried out by our letting team at **Let Property Management**.



£1,500 pcm

3 bedroom end of terrace house

+ Add to report

New Park Street, Colchester

NO LONGER ADVERTISED LET AGREED

Marketed from 25 Jan 2022 to 31 Mar 2022 (64 days) by John Alexander, Colchester

Three bedrooms | Two bathrooms | Modern Kitchen | White goods included | Furnished | Close proxim...



£1,400 pcm

3 bedroom terraced house

+ Add to report

Peaches Road, Colchester, Essex, CO1

CURRENTLY ADVERTISED

Marketed from 7 Aug 2024 by Fenn Wright, Colchester

Unfurnished | Three bedrooms | Mid terrace | Modern home | Open plan living | Stylish fitted kitc...






Floor plan:

[View](#)

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: **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.



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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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