

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Reavell Place, Ipswich, IP2

209700292

 [www.letproperty.co.uk](http://www.letproperty.co.uk)





## Property Description

Our latest listing is in Reavell Place, Ipswich, IP2

Get instant cash flow of **£995** per calendar month with a **6.1%** Gross Yield for investors.

**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...**



Reavell Place, Ipswich, IP2

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## Property Key Features

**2 Bedrooms**

**2 Bathrooms**

**Spacious Lounge**

**Modern Kitchen**

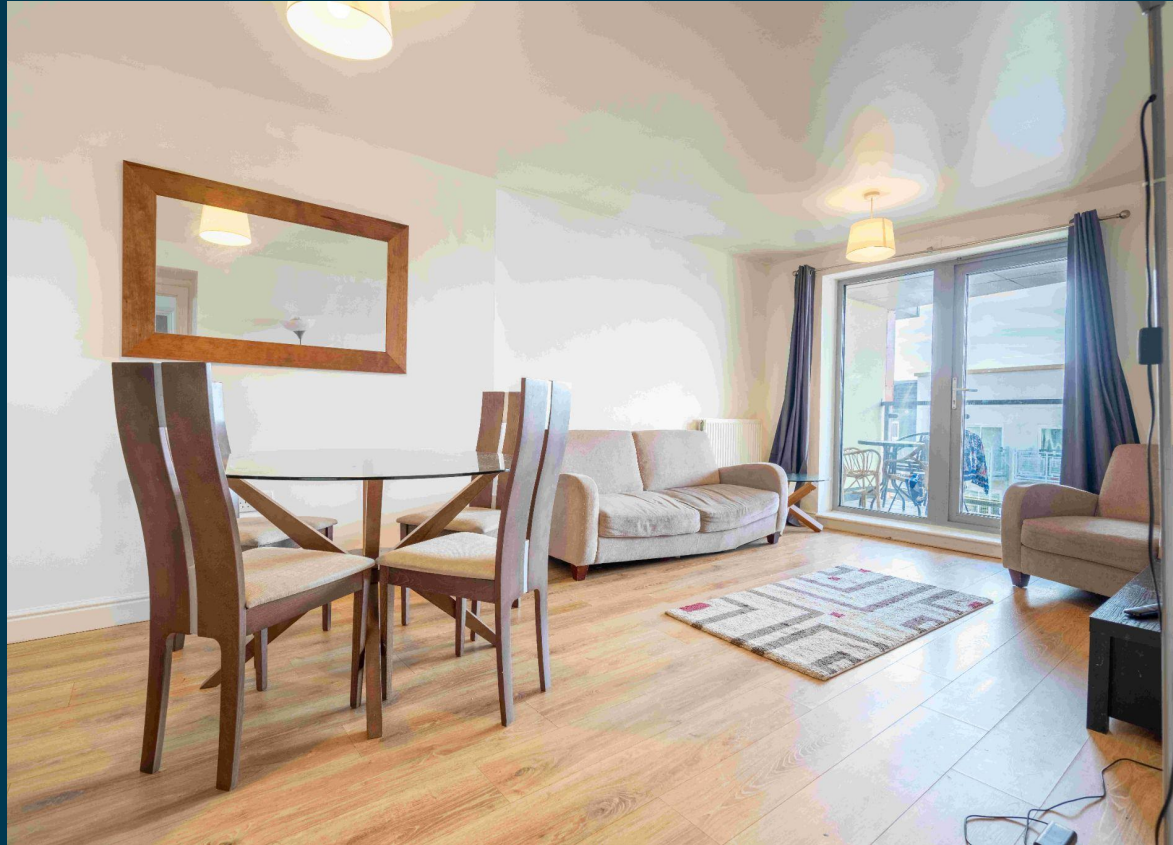
**Factor Fees: TBC**

**Ground Rent: £250.00**

**Lease Length: 900 yrs**

**Current Rent: £995**

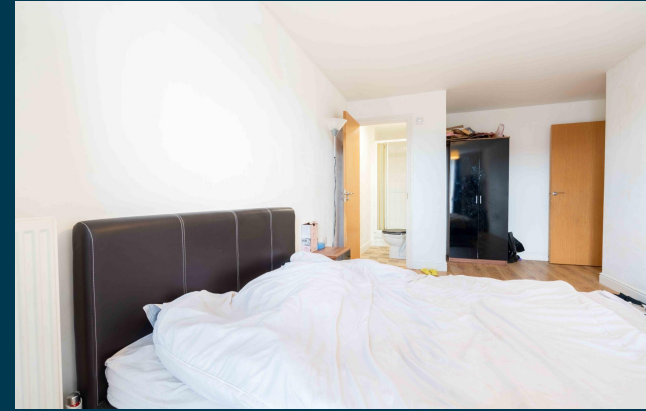
# Lounge



# Kitchen



# Bedrooms



# Bathroom



# Exterior





# Initial Outlay



Figures based on assumed

purchase price of £196,000.00 and borrowing of £147,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

## ASSUMED PURCHASE PRICE

£ 196,000.00

25% Deposit	£49,000.00
SDLT Charge	£5,880
Legal Fees	£1,000.00
Total Investment	£55,880.00

# 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



£ 995

<b>Returns Based on Rental Income</b>	<b>£995</b>
Mortgage Payments on £147,000.00 @ 5%	<b>£612.50</b>
Est. Building Cover (Insurance)	<b>£15.00</b>
Approx. Factor Fees	<b>TBC</b>
Ground Rent	<b>£250.00</b>
Letting Fees	<b>£99.50</b>
<b>Total Monthly Costs</b>	<b>£977.00</b>
<b>Monthly Net Income</b>	<b>£18.00</b>
<b>Annual Net Income</b>	<b>£216.00</b>
<b>Net Return</b>	<b>0.39%</b>

# Return **Stress Test** Analysis Report



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

Annual Net Income      **-£1,774.00**  
Adjusted To

Net Return                      **-3.17%**

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

Annual Net Income      **£276.00**  
Adjusted To

Net Return                      **0.49%**

# 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 £215,000.



£215,000

## 2 bedroom apartment for sale

Reavell Place, Ipswich

+ Add to report

NO LONGER ADVERTISED

Two Bedroom Luxury Apartment | 36ft x 25ft Balcony | En-Suite to Master | Lifts to all Floors | H...

Marketed from 11 Jun 2021 to 12 Mar 2022 (273 days) by Connells, Ipswich



£210,000

## 2 bedroom apartment for sale

Reavell Place, Ipswich

+ Add to report

CURRENTLY ADVERTISED SOLD STC

A PERFECTLY presented 2 DOUBLE bedroom 4th floor apartment benefiting from a 36ft x 25ft BALCONY/...

Marketed from 28 Mar 2024 by Hamilton Smith, Ipswich

# Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,000 based on the analysis carried out by our letting team at **Let Property Management**.



£1,000 pcm

## 2 bedroom apartment

Reavell Place, IPSWICH

CURRENTLY ADVERTISED

Marketed from 20 Aug 2024 by William H. Brown Lettings, Ipswich

+ Add to report



£995 pcm

## 2 bedroom apartment

Reavell Place, Ipswich, Suffolk, IP2

NO LONGER ADVERTISED

LET AGREED

Marketed from 30 Jan 2024 to 1 Mar 2024 (30 days) by Goddard & Co, Ipswich

+ 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: **Moved in within the last 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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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**