

# LET PROPERTY PACK

#### **INVESTMENT INFORMATION**

Wykes Bishop Street, Ipswich, IP3 ODT

212055759











### **Property Description**

Our latest listing is in Wykes Bishop Street, Ipswich, IP3 0DT

Get instant cash flow of £900 per calendar month with a 7.5% Gross Yield for investors.

The property has long term tenants currently situated, and located within a prime rental location in Ipswich. For investors looking for a reliable rental income, this is a great addition to their portfolio.

Don't miss out on this fantastic investment opportunity...







Wykes Bishop Street, Ipswich, IP3 ODT



2 bedrooms

1 bathroom

**Well Maintained Property** 

Easy access to local amenities

**Factor Fees: TBC** 

**Ground Rent: £200** 

Lease Length: 104

**Current Rent: £900** 

212055759

# Lounge







# Kitchen





# **Bedrooms**







## **Bathroom**





# **Exterior**





## **Initial Outlay**





Figures based on assumed purchase price of £144,000 and borrowing of £108,000.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

#### **ASSUMED PURCHASE PRICE**



25% Deposit **£36,000.00** 

SDLT Charge £4,320

Legal Fees £1,000.00

Total Investment £41,320.00

## **Projected Investment Return**





The monthly rent of this property is currently set at £900 per calendar month but the potential market rent is



Returns Based on Rental Income	£900
Mortgage Payments on £108,000.00 @ 5%	£450.00
Est. Building Cover (Insurance)	£15.00
Approx. Factor Fees	ТВС
Ground Rent	£2.00
Letting Fees	£90.00
Total Monthly Costs	£557.00
Monthly Net Income	£343.00
Annual Net Income	£4,116.00
Net Return	9.96%

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.

### Return Stress Test Analysis Report





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

Annual Net Income

£2,316.00

Adjusted To

Net Return

**5.61%** 

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

Annual Net Income

£1,980.00

Adjusted To

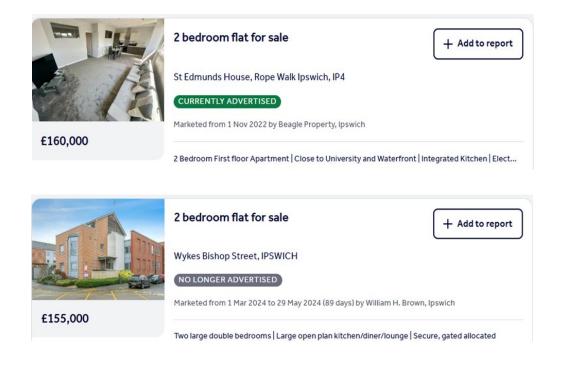
**Net Return** 

4.79%

### Sale Comparables Report



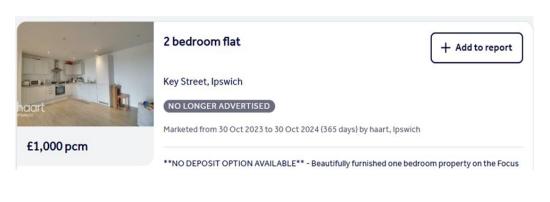
This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £160,000.



#### **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.





#### **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.





# Interested in this property investment?

Call us on **0141 478 0985** 



Wykes Bishop Street, Ipswich, IP3 0DT



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.