

# LET PROPERTY PACK

## INVESTMENT INFORMATION

Wykes Bishop Street,  
Ipswich, IP3 0DT

212055759

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





## 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...**



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## Property Key Features

**2 bedrooms**

**1 bathroom**

**Well Maintained Property**

**Easy access to local amenities**

**Factor Fees: TBC**

**Ground Rent: £200**

**Lease Length: 104**

**Current Rent: £900**

# Lounge



# Kitchen



# Bedrooms



# Bathroom



# Exterior







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

£ 144,000.00

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

£ 900



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.



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

# 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.



2 bedroom flat for sale

+ Add to report

St Edmunds House, Rope Walk Ipswich, IP4

CURRENTLY ADVERTISED

Marketed from 1 Nov 2022 by Beagle Property, Ipswich

£160,000

2 Bedroom First floor Apartment | Close to University and Waterfront | Integrated Kitchen | Elect...



2 bedroom flat for sale

+ Add to report

Wykes Bishop Street, IPSWICH

NO LONGER ADVERTISED

Marketed from 1 Mar 2024 to 29 May 2024 (89 days) by William H. Brown, Ipswich


£155,000

Two large double bedrooms | Large open plan kitchen/diner/lounge | Secure, gated allocated

# 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**.



2 bedroom flat

Key Street, Ipswich

NO LONGER ADVERTISED

Marketed from 30 Oct 2023 to 30 Oct 2024 (365 days) by haart, Ipswich

£1,000 pcm

+ Add to report

\*\*NO DEPOSIT OPTION AVAILABLE\*\* - Beautifully furnished one bedroom property on the Focus



2 bedroom flat

1 Anchor Street, Orwell Quay, Ipswich, IP3

NO LONGER ADVERTISED

Marketed from 17 Apr 2024 to 13 May 2024 (25 days) by Northwood, Ipswich

£995 pcm






+ Add to report

MODERN APARTMENT | RIVER VIEWS | TWO DOUBLE BEDROOMS | TWO BATHROOMS | SECURE PARKING | MINIMUM T...

# 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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