

LET PROPERTY PACK

INVESTMENT INFORMATION

Merrill Heights, Maidenhall
Approach, Ipswich, IP2
8GA

211892542

 www.letproperty.co.uk





Property Description

Our latest listing is in Merrill Heights, Maidenhall Approach, Ipswich, IP2 8GA

Get instant cash flow of **£700** per calendar month with a **7.7%** Gross Yield for investors.

This property has a potential to rent for **£880** which would provide the investor a Gross Yield of **9.7%** if the rent was increased to market rate.

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...



Merrill Heights,
Maidenhall Approach,
Ipswich, IP2 8GA

211892542



Property Key Features

2 bedrooms

1 bathroom

Well Maintained Property

Easy access to local amenities

Factor Fees: £157

Ground Rent: £100

Lease Length: 980

Current Rent: £700

Market Rent: £880

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £109,000 and borrowing of £81,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 109,000.00

25% Deposit	£27,250.00
SDLT Charge	£3,270
Legal Fees	£1,000.00
Total Investment	£31,520.00

Projected Investment Return



The monthly rent of this property is currently set at £700 per calendar month but the potential market rent is

£ 880

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	£700	£880
Mortgage Payments on £81,750.00 @ 5%	£340.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£157.00	
Ground Rent	£8.30	
Letting Fees	£70.00	£88.00
Total Monthly Costs	£590.93	£608.93
Monthly Net Income	£109.08	£271.08
Annual Net Income	£1,308.90	£3,252.90
Net Return	4.15%	10.32%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,492.90**
Adjusted To

Net Return **4.74%**

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

Annual Net Income **£1,717.50**
Adjusted To

Net Return **5.45%**

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 £125,000.



£125,000

2 bedroom flat for sale

+ Add to report

Pooleys Yard, Ipswich, IP2

NO LONGER ADVERTISED

Marketed from 15 Sep 2023 to 22 Jan 2024 (129 days) by Express Estate Agency, Nationwide

GUIDE PRICE - £125,000 - £135,000 | Well Presented Flat | Two Double Bedrooms | Spacious Lounge/D...



£120,000

2 bedroom flat for sale

+ Add to report

Flat 17, Centrums Court, 2 Pooleys Yard, Ipswich, Suffolk IP2 0AR

NO LONGER ADVERTISED

Marketed from 21 Feb 2024 to 13 Mar 2024 (21 days) by Auction House, East Anglia

Two Bedrooms | Balcony | Central Location | Second Floor | Lift Access | Guide price: £120,000 |...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



2 bedroom flat + Add to report

Pooleys Yard, Ipswich, Suffolk, IP2

NO LONGER ADVERTISED **LET AGREED**

Marketed from 1 May 2024 to 9 Jul 2024 (68 days) by Maxwell Brown, Stowmarket

Short walk to Train station | 0.8 miles to Town Centre | Secure underground parking | Balcony ove...

£950 pcm



2 bedroom flat + Add to report

Stokebridge Maltings, Ipswich

CURRENTLY ADVERTISED **LET AGREED**

Marketed from 17 Oct 2024 by haart, Ipswich






****NO DEPOSIT OPTION AVAILABLE**** Fully Furnished in Ipswich - Call now to organise your

£900 pcm

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: **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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Ipswich, IP2 8GA

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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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