

LET PROPERTY PACK

INVESTMENT INFORMATION

Wykes Bishop Street,
Ipswich, IP3 0DT

212055759

 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.

With tenants 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...



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Property Key Features

2 bedrooms

1 bathroom

Well Maintained Property

Easy Access to Local Amenities

Factor Fees: tbc

Ground Rent: 17 pm

Lease Length: 103 years

Current Rent: £900

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £144,000.00 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 | £7,580 |
| Legal Fees | £1,000.00 |
| Total Investment | £44,580.00 |

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.



| | |
|---------------------------------------|-----------|
| Returns Based on Rental Income | £900 |
| Mortgage Payments on £108,000.00 @ 5% | £450.00 |
| Est. Building Cover (Insurance) | £15.00 |
| Approx. Factor Fees | tbc |
| Ground Rent | 17 pm |
| Letting Fees | £90.00 |
| Total Monthly Costs | £555.00 |
| Monthly Net Income | £345.00 |
| Annual Net Income | £4,140.00 |
| Net Return | 9.29% |

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,340.00**
Adjusted To

Net Return **5.25%**

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

Annual Net Income **£1,980.00**
Adjusted To

Net Return **4.44%**

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.



£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

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



£155,000

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

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**.



haart
IPSWICH

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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