

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 **7.0%** Gross Yield for investors.

This property has a potential to rent for **£880**
which would provide the investor a Gross Yield
of **8.7%** if the rent was increased to market
rate.

**With a location that allows for easy access to
local amenities, and a space that has been
well kept, this property would be a reliable
addition to an investors portfolio.**

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



Merrill Heights,
Maidenhall Approach,
Ipswich, IP2 8GA

211892542



Property Key Features

1 Bedroom

1 Bathroom

Well Maintained Property

**Likely to attract enquiries from
Serious Investors & Developers**

Factor Fees: £157 PM

Ground Rent: £8 PM

Lease Length: 979 years

Current Rent: £700

Market Rent: £880

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £120,750.00 and borrowing of £90,562.50 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 120,750.00

25% Deposit £30,187.50

SDLT Charge £6,038

Legal Fees £1,000.00

Total Investment £37,225.00

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 £90,562.50 @ 5%	£377.34	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£157 PM	
Ground Rent	£8.00 PM	
Letting Fees	£70.00	£88.00
Total Monthly Costs	£620.34	£638.34
Monthly Net Income	£79.66	£241.66
Annual Net Income	£955.88	£2,899.88
Net Return	2.57%	7.79%

Return **Stress Test** Analysis Report



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

Annual Net Income **£1,139.88**
Adjusted To

Net Return **3.06%**

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


Annual Net Income **£1,100.63**
Adjusted To

Net Return **2.96%**

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 £128,500.



1 bedroom flat for sale

Coprolite Street, Ipswich


NO LONGER ADVERTISED

Marketed from 11 Jun 2024 to 25 Nov 2024 (166 days) by Grace Estate Agents, Ipswich

CHAIN FREE/VACANT POSSESSION | WATERFRONT LOCATION | BALCONY/TERRACE WITH VIEWS | OPEN PLAN KITCH...

£128,500

+ Add to report



1 bedroom flat for sale

Foundation Street, Ipswich

NO LONGER ADVERTISED

Marketed from 7 May 2024 to 4 Dec 2024 (210 days) by William H. Brown, Ipswich

2nd floor apartment with beautiful views | No onward chain - investors only | Open plan Lounge/Ki...


£125,000

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £895 based on the analysis carried out by our letting team at **Let Property Management**.



1 bedroom flat

Quayside, College Street, Ipswich, Suffolk, IP4

NO LONGER ADVERTISED **LET AGREED**

Marketed from 11 Jan 2024 to 3 Oct 2024 (265 days) by Nicholas Estates, Ipswich

FULL MARINA VIEWS | ENCLOSED BALCONY | ONE SECURE ALLOCATED PARKING SPACE | PLENTY OF STORAGE | W...

+ Add to report

£895 pcm



1 bedroom apartment

Quayside, The Mill, Ipswich

NO LONGER ADVERTISED **LET AGREED**

Marketed from 5 Nov 2024 to 17 Dec 2024 (41 days) by Riverdale Estates Ltd, Ipswich

Beautifully Furnished | River views | Balcony | Secure Entry | Fully Fitted Kitchen | One Double ...

+ Add to report

£885 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**



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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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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