

LET PROPERTY PACK

INVESTMENT INFORMATION

Hope Court, Ipswich, IP3
ODX

213698355

 www.letproperty.co.uk





Property Description

Our latest listing is in Hope Court, Ipswich, IP3 0DX

Get instant cash flow of **£850** per calendar month with a **7.6%** Gross Yield for investors.

This property has a potential to rent for **£871** which would provide the investor a Gross Yield of **7.7%** 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...



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Property Key Features

2 bedrooms

1 Bathroom

Expansive Lounge

Contemporary Kitchen

Triple-Fixture Bathroom

Parking accessible

Factor Fees: £167 pm

Ground Rent: £21 pm

Lease Length: 106 years

Current Rent: £850

Market Rent: £871

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £135,000.00 and borrowing of £101,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 135,000.00

25% Deposit	£33,750.00
SDLT Charge	£6,750
Legal Fees	£1,000.00
Total Investment	£41,500.00

Projected Investment Return



The monthly rent of this property is currently set at £850 per calendar month but the potential market rent is

£871



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	£850	£871
Mortgage Payments on £101,250.00 @ 5%	£421.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£167.00	
Ground Rent	£21.00	
Letting Fees	£85.00	£87.10
Total Monthly Costs	£709.88	£711.98
Monthly Net Income	£140.13	£159.03
Annual Net Income	£1,681.50	£1,908.30
Net Return	4.05%	4.60%

Return **Stress Test** Analysis Report



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

Annual Net Income **£166.30**
Adjusted To

Net Return **0.40%**

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

Annual Net Income **£135.30**
Adjusted To

Net Return **0.33%**

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 £140,000.



£140,000

2 bedroom apartment for sale

+ Add to report

Rope Walk, Ipswich, Suffolk

NO LONGER ADVERTISED

SOLD STC

Marketed from 30 Mar 2023 to 9 Apr 2024 (375 days) by Leaders Sales, Ipswich

Two Bedroom, First Floor Apartment | Secure Gated Parking | Town Centre Location | Modern & Well ...



£137,500

2 bedroom apartment for sale

+ Add to report

Siloam Place, Ipswich, IP3

CURRENTLY ADVERTISED

SOLD STC

Marketed from 11 Jun 2024 by Yopa, East Anglia & London

EPC - B | NO ONWARD CHAIN | EN-SUITE | PARKING PERMIT PLUS VISITORS SPACE | WALKING DISTANCE OF I...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £885 based on the analysis carried out by our letting team at **Let Property Management**.



£885 pcm

2 bedroom apartment

+ Add to report

Isham Place, Ipswich

NO LONGER ADVERTISED

LET AGREED

Marketed from 23 May 2024 to 15 Jun 2024 (22 days) by Riverdale Estates Ltd, Ipswich

2 Double Bedrooms | Freshly Decorated | Fully fitted kitchen | Close to waterfront | Unfurnished ...



£875 pcm

2 bedroom flat

+ Add to report

Woodbridge Road, IPSWICH

NO LONGER ADVERTISED

LET AGREED

Marketed from 2 Feb 2024 to 21 Mar 2024 (48 days) by Connells Lettings, Ipswich

** Zero Deposit Guarantee option available ** | AVAILABLE WITH CONNELLS | Two bedroom apartment | ...

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: **Moved in within the last 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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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.



LETPROPERTY