

LET PROPERTY PACK

INVESTMENT INFORMATION

Quayside Drive, Colchester,
CO2

214559511

 www.letproperty.co.uk





Property Description

Our latest listing is in Quayside Drive, Colchester, CO2

Get instant cash flow of **£1,200** per calendar month with a **6.8%** Gross Yield for investors.

This property has a potential to rent for **£1,206** which would provide the investor a Gross Yield of **6.8%** if the rent was increased to market rate.

This property would be the perfect addition to an investors portfolio as it is in the ideal location for those wanting to rent and it's able to generate a rewarding rental income.

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



Quayside Drive,
Colchester, CO2

214559511



Property Key Features

2 Bedrooms

2 Bathroom

Open-Plan Living Space

Well-Maintained Property

Factor Fees: £190.00 PM

Ground Rent: £20.83 PM

Lease Length: 180 years

Current Rent: £1,200

Market Rent: £1,206

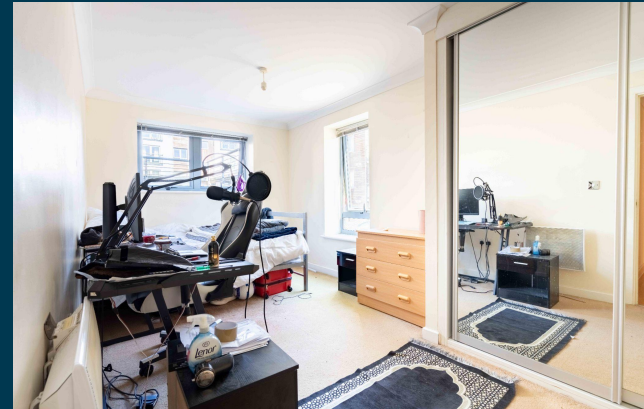
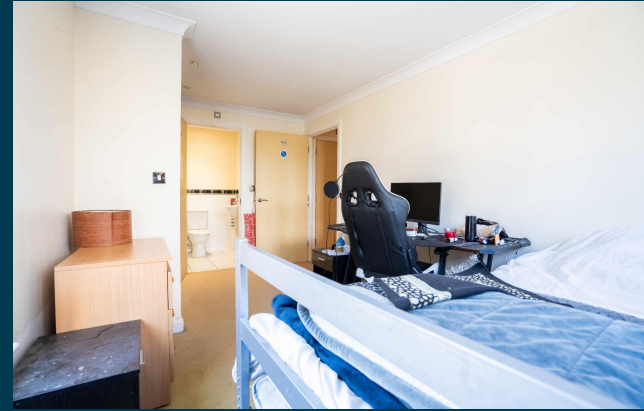
Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £213,000.00 and borrowing of £159,750.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 213,000.00

25% Deposit	£53,250.00
SDLT Charge	£12,410
Legal Fees	£1,000.00
Total Investment	£66,660.00

Projected Investment Return



The monthly rent of this property is currently set at £1,200 per calendar month but the potential market rent is

£ 1,206



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	£1,200	£1,206
Mortgage Payments on £159,750.00 @ 5%	£665.63	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£190.00	
Ground Rent	£20.83	
Letting Fees	£120.00	£120.60
Total Monthly Costs	£1,011.46	£1,012.06
Monthly Net Income	£188.55	£193.95
Annual Net Income	£2,262.54	£2,327.34
Net Return	3.39%	3.49%

Return **Stress Test** Analysis Report



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

Annual Net Income **-£84.66**
Adjusted To

Net Return **-0.13%**

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

Annual Net Income **-£617.70**
Adjusted To

Net Return **-0.93%**

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 £220,000.



£220,000

2 bedroom apartment for sale

Ballantyne Drive, Colchester, Essex, CO2

CURRENTLY ADVERTISED

Marketed from 27 Mar 2025 by Saxons Estate Agents, Colchester

+ Add to report



£220,000

2 bedroom apartment for sale

Waterside Lane, Colchester, Essex, CO2

NO LONGER ADVERTISED

Marketed from 31 Jan 2025 to 3 Feb 2025 (3 days) by Harris + Wood, Colchester

+ Add to report

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,550 based on the analysis carried out by our letting team at **Let Property Management**.



£1,550 pcm

3 bedroom apartment

Pier Wharf, Quayside Drive

NO LONGER ADVERTISED

LET AGREED

Marketed from 10 Jan 2025 to 31 Mar 2025 (79 days) by Jackson & Co Property Services Ltd, Colchester

+ Add to report



£1,550 pcm

3 bedroom apartment

Pier Wharf, . Colchester

NO LONGER ADVERTISED

LET AGREED

Marketed from 10 Jan 2025 to 17 Mar 2025 (65 days) by SU Homes, University of Essex

+ Add to report

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: **5 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.



www.letproperty.co.uk

Quayside Drive, Colchester, CO2

214559511

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