

LET PROPERTY PACK

INVESTMENT INFORMATION

Mortimer Gardens,
Colchester, CO4 5ZG

218318949

 www.letproperty.co.uk





Property Description

Our latest listing is in Mortimer Gardens, Colchester, CO4 5ZG

Get instant cash flow of **£850** per calendar month with a **7.85%** Gross Yield for investors.

This property has a potential to rent for **£955** which would provide the investor a Gross Yield of **8.82%** if the rent was increased to market rate.

With a tenant 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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Colchester, CO4 5ZG

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Property Key Features

1 Bedroom

1 Bathroom

Well-kept Flat

Communal Private Parking

Factor Fees: TBC

Ground Rent: £4.08 pm

Lease Length: 106 years

Current Rent: £850

Market Rent: £955

Lounge



Kitchen



Bedrooms



Bathroom



Exterior



Initial Outlay



Figures based on assumed purchase price of £150,000.00 and borrowing of £112,500.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 150,000.00

25% Deposit	£37,500.00
SDLT Charge	£8,000
Legal Fees	£1,000.00
Total Investment	£46,500.00

Projected Investment Return



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

£ 955



Our industry leading letting agency **Let Property Management** can provide advice on achieving full market rent.



Returns Based on Rental Income	£850	£955
Mortgage Payments on £112,500.00 @ 5%	£468.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	£4.08	
Letting Fees	£85.00	£95.50
Total Monthly Costs	£572.83	£583.33
Monthly Net Income	£277.17	£371.67
Annual Net Income	£3,326.04	£4,460.04
Net Return	7.15%	9.59%

Return **Stress Test** Analysis Report



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

Annual Net Income **£2,550.04**
Adjusted To

Net Return **5.48%**

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

Annual Net Income **£2,259.00**
Adjusted To

Net Return **4.86%**

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

1 bedroom apartment for sale

+ Add to report

Bardsley Close, Colchester, Colchester, CO4

NO LONGER ADVERTISED

Marketed from 16 Aug 2024 to 19 Oct 2024 (64 days) by Michaels Property Consultants Ltd, Colchester

Prime North Colchester Position & Close To Colchester's Northern Gateway | A Prime Example Of A O...



£155,000

1 bedroom apartment for sale

+ Add to report

The Crescent, Great Horkesley, CO6

CURRENTLY ADVERTISED

SOLD STC



Marketed from 10 Mar 2025 by Beresfords, Colchester

One bedroom ground floor flat | Well-presented throughout | Communal garden | Two parking spaces ...

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £1,025 based on the analysis carried out by our letting team at **Let Property Management**.

 <p>£1,025 pcm</p>	<p>1 bedroom apartment</p> <p>Turner Road, Colchester</p> <p>CURRENTLY ADVERTISED LET AGREED</p> <p>Marketed from 16 Jun 2025 by William H. Brown Lettings, Colchester</p> <p>MODERN ONE BEDROOM APARTMENT CLOSE TO STATION & HOSPITAL GCH PARKING UNFURNISHED BALCO...</p> <p>+ Add to report</p>
 <p>£1,000 pcm</p>	<p>1 bedroom apartment</p> <p>Station Square, Bergholt Road, Colchester, Essex, CO4</p> <p>NO LONGER ADVERTISED</p> <p>Marketed from 18 Nov 2024 to 19 Nov 2024 (1 days) by Kingsleigh Residential, Dedham</p> <p>Available from 28th December 2024 Allocated parking space Ideally located for the commuter ...</p> <p>+ Add to report</p>

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.



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