

LET PROPERTY PACK

INVESTMENT INFORMATION

Mortimer Gardens,
Colchester, CO4

218265708

 www.letproperty.co.uk





Property Description

Our latest listing is in Mortimer Gardens, Colchester, CO4

Get instant cash flow of **£895** per calendar month with a **7.2%** Gross Yield for investors.

This property has a potential to rent for **£950** which would provide the investor a Gross Yield of **7.6%** if the rent was increased to market rate.

For investors that are looking for a reliable long term investment, this property is perfected as it's in a great location with easy access to amenities and is able to command a brilliant rental return.

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



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Property Key Features

1 bedroom

1 bathroom

Three Piece Bathroom

Well Maintained Property

Factor Fees: £100 pm

Ground Rent: £41.60 pm

Lease Length: 110 years

Current Rent: £895

Market Rent: £950

Lounge



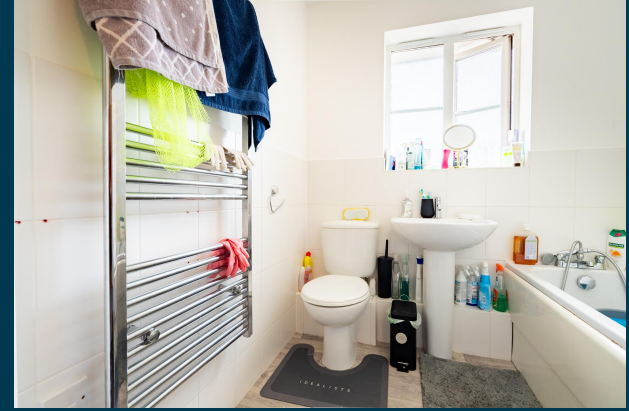
Kitchen



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 £895 per calendar month but the potential market rent is

£ 950

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



Returns Based on Rental Income	£895	£950
Mortgage Payments on £112,500.00 @ 5%	£468.75	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	£100.00	
Ground Rent	£41.60	
Letting Fees	£89.50	£95.00
Total Monthly Costs	£714.85	£720.35
Monthly Net Income	£180.15	£229.65
Annual Net Income	£2,161.80	£2,755.80
Net Return	4.65%	5.93%

Return **Stress Test** Analysis Report



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

Annual Net Income **£855.80**
Adjusted To

Net Return **1.84%**

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

Annual Net Income **£1,005.00**
Adjusted To

Net Return **2.16%**

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 £170,000.



£170,000

2 bedroom apartment for sale

+ Add to report

Mortimer Gardens, Colchester, Essex, CO4

NO LONGER ADVERTISED

Marketed from 2 Feb 2023 to 17 Mar 2023 (43 days) by Palmer & Partners, Colchester & Coast



£140,000

1 bedroom apartment for sale

+ Add to rep

Chapman Place, Colchester, CO4

NO LONGER ADVERTISED

Marketed from 9 Jan 2024 to 22 Apr 2025 (468 days) by Knight Residential, Colchester

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £950 based on the analysis carried out by our letting team at **Let Property Management**.



£950 pcm

1 bedroom flat

De Grey Road, Colchester, CO4

NO LONGER ADVERTISED

LET AGREED

Marketed from 30 Jan 2025 to 17 Feb 2025 (17 days) by Red Rock Estate Agency, Beaumont

+ Add to report



£900 pcm

1 bedroom apartment

De Grey Road, Colchester, Essex, CO4

NO LONGER ADVERTISED

LET AGREED

Marketed from 30 Apr 2025 to 20 Jun 2025 (50 days) by Saxons Estate Agents, Colchester

+ 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**



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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