

Retail
Development
Industrial
Investment
Office



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Isle of Man, IM2 1SE

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FOR SALE MIXED USE INVESTMENT

2 Castle Street, Douglas,
Isle of Man, IM1 1LG
Asking price: £399,000



- Fully let mixed use investment
- Ground floor retail unit and two flats
- Rental income: £35,000 per annum
- 8.77% gross yield

Description

A unique opportunity has arisen to purchase this fully let mixed use investment property situated in a prime position on Caslte Street in Douglas.

The property comprises of a ground floor retail unit and two one bedroom flats on the upper floors.

Retail unit is tenanted by the Golden Orchid jewellers on a 1 year lease achieving a rental income of £20,000 per annum. Unit comprises of a ground floor retail area, kitchenette and WC. 470 sq ft

Flat 1 is a one bedroom flat and comprises of a lounge, shower/wc, kitchen and bedroom. Tenanted on a 1 month rolling lease achieving £550 per month. Tenant has been in situ since June 2023.

Flat 2 is a two bedroom flat and comprises of a lounge, bathroom, kitchen and two bedrooms. Tenanted on a 1 month rolling lease achieving £700 per month. Tenant has been in situ since May 2023.

All units are self contained. Rent: £35,000 per annum reflecting a 8.77% gross yield.

Location

Situated at the corner of Castle Street and Granville Street. The property is located opposite the Strand shopping centre.

Services

All mains services are connected.

Viewing

Viewing strictly by appointment through the Agents, Chrystals Commercial.

