

Retail
Development
Industrial
Investment
Office



31 Victoria Street, Douglas
Isle of Man, IM2 1SE

Phone: 01624 625100

Email: commercial@chrystals.co.im

FOR SALE MIXED USE INVESTMENT

Manning House, Lord Street, Douglas,
Isle of Man, IM1 1LG
Asking price: £370,000



- Fully let mixed use investment property
- Two retail units and a duplex two bedroom apartment
- Rental income: £28,440 per annum
- 7.68% gross yield
- Property has undergone extensive renovation

Description

An exciting opportunity to acquire a fully leased mixed use investment property strategically located on Lord Street in Douglas. This property boasts two thriving retail units on the ground floor and a duplex two bedroom apartment on the upper levels.

Retail Unit 1C is currently leased to GAIA Coffee and Food to Go under a 5 year lease, generating an annual rental income of £9,240. The unit features a ground floor retail area, first-floor storage/office space, and a WC, totalling 345 sq ft.

The retail unit facing Lord Street/Market Hill is occupied by the Model Shop under a rolling 12 month lease, yielding an annual rental income of £7,200. This unit includes a ground floor retail area, workshop, WC, and basement storage, covering 435 sq ft.

Furthermore, the property features a self contained duplex apartment with a private entrance, consisting of an open plan lounge and kitchen, WC, bathroom, and two bedrooms, currently generating £1,000 per month in rental income.

Benefiting from recent extensive renovations, including exterior enhancements, a newly installed roof, and a fully refurbished apartment, this property is primed for long-term investment success.

Location

Travelling from Douglas Sea Terminal along Lord Street, Manning House can be found on the corner on the left hand side at the first set of traffic lights with Market Hill and Duke Street.

Services

All mains services are connected.

Viewing

Viewing strictly by appointment through the Agents, Chrystals Commercial.

