

Retail
Development
Industrial
Investment
Office



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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: £27,840 per annum
- 7.52% gross yield
- Property has undergone extensive renovation

Description

An exciting opportunity has arisen to purchase this fully let mixed use investment property situated in a prime position on Lord Street in Douglas.

The property comprises of two retail units on the ground floor and a duplex two bedroom apartment on the upper floors.

Retail unit 1C is tenanted by Aloha café on a 5 year lease from 1st April 2021 achieving a rental income of £9,240 per annum. Unit comprises of a ground floor retail area, first floor storage/office and WC. 345 sq ft.

Retail unit to Lord Street/Market Hill is tenanted by the Model Shop since 18th November 2021 and is on a 12 month rolling lease achieving a rental income of £7,200 per annum. Unit comprises of a ground floor retail area, workshop, WC and basement storage. 435 sq ft.

Self-contained duplex apartment with its own private entrance is split over two floors and comprises of open plan lounge and kitchen, WC, bathroom and two bedrooms. Tenanted from 22nd September 2023 on a 12 month lease achieving £950 pcm.

The property has undergone extensive renovation with works on the exterior, newly installed roof and apartment refurbished throughout.

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.

