

Retail  
Development  
Industrial  
Investment  
Office



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

Phone: 01624 625100

Email: [commercial@chrystals.co.im](mailto:commercial@chrystals.co.im)

# FOR SALE INVESTMENT OPPORTUNITY

8 Prospect Hill, Douglas, Isle of Man,

IM1 1EJ

Asking price: £325,000



- Central location
- Set over 4 floors
- Rental income: £22,500 per annum when fully let
- Potential to be converted into apartments, subject to planning consents

## Description

An opportunity to purchase an attractive freehold commercial investment in an excellent central position on Prospect Hill, Douglas opposite Athol Street. The building comprises ground floor and lower ground floor retail with three floors of offices above that produces an annual rental income of per annum when fully let, reflecting a 6.47% yield.

Ground floor is tenanted by Newbys Newsagents. First, second and third floors are vacant.

Rental income: £9,500 per annum with a potential of £22,500 per annum when fully let.

Upper floors serviced by gas and all are separately metered. Potential to be converted into two apartments. Fire alarm system throughout and regularly serviced.

## Location

The property is located in the heart of the prime financial district within Douglas convenient for the Government buildings, court and shopping facilities of central Douglas.

## Accommodation

Ground floor and basement comprises of a ground floor retail unit with a small kitchenette and a store room with WC on the lower ground floor – 634 sq ft

First floor comprises of a open plan suite, kitchen and WC – 410 sq ft

Second floor comprises of three suites – 329 sq ft

Third floor comprises of one suite, kitchen, shower/wc and loft space – 486 sq ft

## Tenure

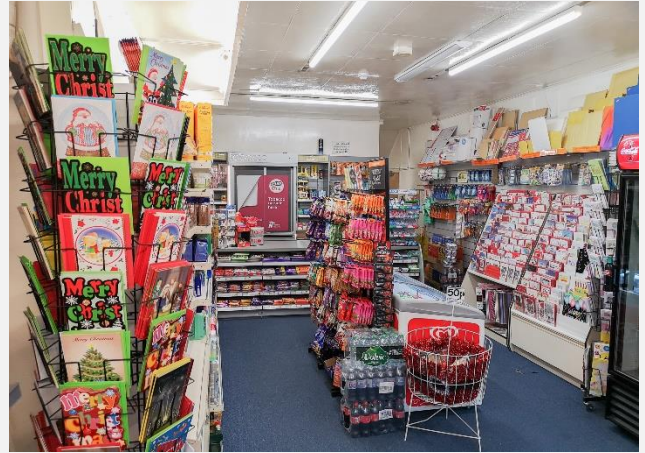
The property is to be sold Freehold subject to the tenancy agreements. Businesses unaffected.

## Possession

Possession is subject to the existing tenancies and on completion of legal formalities.

## Viewing

Strictly by prior appointment through the Agents, Chrystals Commercial.



Notice is hereby given that these particulars, although believed to be correct do not form part of an offer or a contract. Neither the Vendor nor Chrystals, nor any person in their employment, makes or has the authority to make any representation or warranty in relation to the property. The Agents whilst endeavouring to ensure complete accuracy, cannot accept liability for any error or errors in the particulars stated, and a prospective purchaser should rely upon his or her own enquiries and inspection. All Statements contained in these particulars as to this property are made without responsibility on the part of Chrystals or the vendors or lessors. The company do not hold themselves responsible for any expense which may be incurred in visiting the same should it prove unsuitable or to have been let, sold or withdrawn. Unless otherwise stated all prices and rates are quoted exclusive of Value Added Tax (VAT). Any intending purchaser or lessee must satisfy themselves as to the incidents of VAT concerning any transaction.