

Retail
Development
Industrial
Investment
Office



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FOR SALE INVESTMENT OPPORTUNITY

4 Murrays Road, Douglas,
Isle of Man, IM2 3HT
Asking price: £350,000



- Residential investment property
- Four self contained flats
- Close to Douglas Town Centre
- Partly tenanted achieving £20,980 per annum
- Renovation work required

Description

Presenting a remarkable opportunity to invest in a partly tenanted residential property nestled in the heart of central Douglas. This property boasts four self-contained flats, comprising of two 1 bedroom and two 2 bedroom flats.

Currently, three of the flats are occupied, while one flat awaits its new tenant. It's worth noting that some flats may require renovation work to reach their full potential. Despite this, the property currently generates a respectable rental income of £20,980 annually. However, with all units occupied and any necessary renovations completed, the property holds the potential to yield an impressive £36,000 in annual rental income.

The allure of this investment extends beyond its current state. With the prospect of renovation and modernisation, there exists a promising avenue for growth. Unlock the true value of this property by capitalising on its potential for enhancement and expansion.

Don't miss out on this opportunity to secure a lucrative investment in one of Douglas's most sought-after locations. Reach out today to arrange a viewing and explore the possibilities this property holds.

Location

Travelling from Douglas City Centre along the Promenade. Upon reaching the traffic lights, turn left onto Broadway. As you ascend, keep an eye out for the next set of traffic lights, where you'll make a left turn.

Just as you navigate this turn, be prepared to take the immediate right onto Murrays Road. A mere stone's throw away, you'll find No.4 Murrays Road on the right hand side.

Accommodation

Ground Floor

Flat 1 is a studio featuring an airy open-plan lounge/bedroom seamlessly connected with a kitchen and accompanied by a bathroom. While this unit requires renovation work to unleash its full potential, it is currently tenanted, generating a rental income of £5,980 per annum.

Flat 2 presents a delightful arrangement, featuring an inviting open-plan lounge seamlessly integrated with a kitchen, complemented by a convenient shower room with WC, and a comfortable bedroom. This unit is currently occupied, yielding a rental income of £5,980 per annum.

First Floor

Flat 3 presents an appealing opportunity, featuring a comfortable lounge, a functional kitchen, bathroom with a shower, and

two cozy bedrooms. While this unit requires some renovation work, it is currently occupied and generating a rental income of £6,900 per annum.

Second Floor

Flat 4 presents an enticing opportunity featuring a spacious lounge, kitchen, bathroom, and two inviting bedrooms. This unit stands ready for transformation, offering a canvas for your creative vision.

Potential for further growth in rent with modernisation and renovation.

Outside

Enclosed rear yard with outbuildings.

Services

Mains water, gas, electricity, and drainage are connected.

Possession

Tenants to remain in situ on completion of all legal formalities.

Viewing

Strictly by prior appointment through the Agents, Chrystals Commercial.



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