

Retail
Development
Industrial
Investment
Office



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FOR SALE

INVESTMENT OPPORTUNITY

Unit 22-25, St Pauls Square, Ramsey,
Isle of Man, IM8 1LH
Asking price: £275,000



- Well positioned ground floor restaurant
- Leasehold expiring in 2107
- Area: 1979 sq ft
- Investment opportunity
- Tenanted on a 5 year lease achieving £31,200 per annum

Description

Take advantage of this enticing investment opportunity to acquire a prime ground floor restaurant, already tenanted and boasting a commanding presence on St Pauls Square in Ramsey.

This property boasts a generous footprint of 1979 sq ft, encompassing four individual units. The restaurant area accommodates around 46 diners within elegantly designed dining areas, featuring a well equipped bar, customer and staff amenities, an office, storage facilities, and a spacious, fully outfitted kitchen. Parking is conveniently located in the adjacent St Pauls Square car park.

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This sale presents a leasehold opportunity with a tenure extending until November 2107. The current tenant, having signed a 5 year lease in 2024, yields an annual income of £31,200, inclusive of rent, rates, and service charges, equating to an impressive 11.34% gross yield.

Location

Travelling from Parliament Square continue along Parliament Street until reaching the Courthouse building and take your next left turn onto Market Hill. Turn right at the mini-roundabout. Turn right again arriving into St Pauls Square. Units 22-25 can be found on the left side.

Accommodation

Four ground floor units combined extending 1979 sq ft comprising of a 46 cover restaurant area, bar with additional seating, fully equipped kitchen, office, stock rooms, customer and staff WC's.

Lease Terms

Tenanted to The Square Restaurant in 2024 on a 5 year lease achieving £31,200 per annum inclusive of rent, rates, and service charges.

Services

All mains services are connected.

Possession

On completion of all legal formalities.

Legal Costs

Each party to pay their own legal costs.

Viewing

Strictly by prior appointment through the Agents, Chrystals Commercial.



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