

Retail
Development
Industrial
Investment
Office



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FOR SALE INVESTMENT OPPORTUNITY

4 Belmont Terrace, Douglas,
Isle of Man, IM1 4NL
Asking price: £399,000



- Block of four self-contained apartments
- Annual rental income of £26,780, with potential for growth
- Well maintained property situated in central Douglas
- Parking space at the rear

Description

An opportunity to acquire a freehold residential investment property comprising four self-contained apartments close to the centre of Douglas.

Property is well maintained and fully tenanted. Annual rental income of £24,700 per annum. Potential for growth with the conversion of the store room into a studio or one bedroom apartment, subject to planning consents. This would increase the rent to £33,980 per annum, reflecting a gross yield of 8.51%.

Parking space at the rear.

Location

Travelling from Quarter Bridge along Peel Road towards Douglas Town Centre, continue along Peel Road and keep in the left hand lane where 4 Belmont Terrace can be found on the left hand side opposite the Brown Bobby petrol station.

Accommodation

Flat 1 – Two bedroom flat with a lounge, kitchen and bathroom.

Store room – Potential to convert into a one bedroom flat or studio with some rejigging.subject to planning consents with the change of use from a store into a flat or studio.

Flat 3 – One bedroom flat with a lounge, kitchen and bathroom.

Flat 4 – One bedroom flat with a lounge, kitchen and bathroom.

Flat 5 – One bedroom flat with a lounge, kitchen and bathroom.

Rents

Flat 1 - £160 per week

Flat 3 - £115 per week

Flat 4 - £120 per week

Flat 5 - £120 per week

Total annual income £26,780 per annum.

Potential for growth with modernisation and renovation.

Services

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

Viewing

Strictly by prior appointment through the Agents, Chrystals Commercial.



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