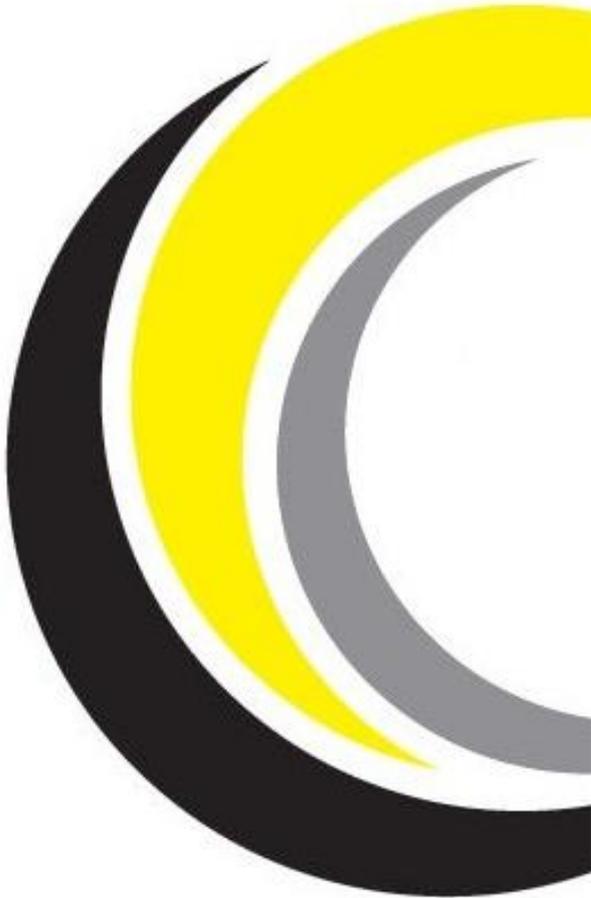


Retail
Development
Industrial
Investment
Office



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

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FOR SALE MIXED USE INVESTMENT

6 Victoria Street, Douglas,
Isle of Man, IM1 2LH
Asking price: £1,050,000



- Mixed use investment
- Retail unit, 4 apartments and 2 office suites
- Fully tenanted and achieving £82,560 per annum
- Gross yield 7.86%

Description

An opportunity to acquire this attractive mixed use investment property situated in a prime central location of Victoria Street. The property comprises of a retail unit split over two floors, 4 apartments and 2 office suites. Fully tenanted and achieving £82,560 per annum with a gross yield of 7.86%.

Tacoma lease the basement, ground floor and first floor office on a 10 year tenancy. Sale does not include the business.

Apartments are finished to a modern high standard and benefit from suspended floors and ceilings. Tenants are on annual tenancies.

Location

The property occupies a prime central location on Victoria Street, the main thoroughfare leading through the business and retail sector of the town. Victoria Street is one of the most established commercial locations on the Island.

Accommodation

Retail unit split over the basement and ground floor levels.

Office suites on the mezzanine and first floor.

1 x 1 bedroom apartment and 3 x 2 bedroom apartments.

Lease terms

Retail unit and an office suite are leased to Tacoma on a 10 year lease with renewal in 2032. Sale does not include the business.

Office suite leased on a 4 year lease with renewal in 2025. Tenant has been in situ for over 11 years.

Apartments are all tenanted and on 12 month rollover leases.

Rental income: £82,560 per annum.

No VAT.

Services

The property is connected to all mains services.

Possession

The property will be sold subject to existing tenancies and on completion of all legal formalities.

Viewing

Strictly by prior appointment through the Agents, Chrystals Commercial.



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