

Retail
Development
Industrial
Investment
Office



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FOR SALE INVESTMENT OPPORTUNITY

Sandymount, Ballafurt Road, Port Erin,
Isle of Man, IM9 6HP
Asking price: £300,000



- Four self-contained flats
- Renovation works required and potential for further rent growth
- Rental income: £19,380 per annum
- Close to the centre of Port Erin and a short walk to the beach

Description

An opportunity to acquire a freehold residential investment property comprising of four self-contained flats close to the centre of Port Erin and a short walk to the beach.

4 x 1 flats. 3 flats are tenanted and 1 vacant. The vacant flat requires renovation works throughout.

Rental income: £19,380 per annum. Projected rental income when fully let: £25,872 per annum.

Flat 1 is serviced by oil and flats 2 and 3 are serviced by gas. Flat 4 is serviced by electric. Each flat is electric key metered.

Garden space at the rear.

Renovation works required. Potential for further rent growth with modernisation.

Location

Travelling along the main street through Port Erin, go past the railway station and take the left hand turn onto Strand Road, then at the bottom of the road take a left onto Shore Road and then take the next left turn onto Ballafurt Road. Sandymount is on the right hand side of the road.

Accommodation

Flat 1 – lounge, kitchen, bedroom, shower/wc and study/store room.

Flat 2 – lounge, kitchen, bedroom and shower/wc.

Flat 3 – lounge, kitchen and bedroom with ensuite shower/wc.

Flat 4 – lounge, kitchen and bedroom with ensuite shower/wc.

Property is in need of renovation and modernisation.

Rents

Flat 1 - £541 pcm

Flat 2 - Vacant (Potential to achieve £541 pcm)

Flat 3 - £537 pcm

Flat 4 - £537 pcm

Tenants on 30 day licences.

Services

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

Possession

On completion of legal formalities. Tenants to remain.

