30 Athol Street
Douglas
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Fully Leased Mixed Use Investment
FOR SALE

Popular city centre bar, first floor offices and tattoo salon plus two no 2 bed residential apartments

Total gross passing rent of £74,757.46 pa

15-17 Duke Street, Douglas

Location
A fully leased, mixed use, city centre investment opportunity situated in the Island's capital city.

15 - 17 Duke Street occupies a prominent position within the pedestrianised shopping high street in Douglas city centre.

The property is situated in close proximity to Strand Street, Douglas Harbour, the bars and restaurants on Victoria Stret as well as the sea front amenities.

Accommodation, approximate net internal floor areas and lease terms
<u>Ground floor and basement – 1,412 sq ft</u>
A ground floor bar / public house trading as The Front Porch with a basement games room and storage.
Leased to Duncox Hospitality Ltd for 5.5 years commencing on 1st March 2019. The lease was subsequently extended for 5.5 years from 1st September 2024 expiring on 28th February 2030. Duncox to pay 44.5% of the cost of building insurance as well as a service charge.

<u>First floor – 512 sq ft</u>
Leased to Duncox Hospitality Ltd as offices and storage for a term of 3 years commencing on 1st January 2020. The lease was subsequently extended for 7 years from 1st January 2023 expiring on 1st March 2030. The rent is subject to review to market value in every 3rd year. The tenant pays 25% of the cost of building insurance monies as well as a service charge.

Part of the 1st floor has been subleased for use as a piercing studio.

<u>Second floor</u>
A two bedroom apartment. The landlord pays 15.25% of the cost of building insurance monies as well as the contribution towards the service charge.

<u>Third floor</u>
A two bedroom apartment. The landlord pays 15.25% of the cost of building insurance monies as well as the contribution towards the service charge.

All leases are available upon request.

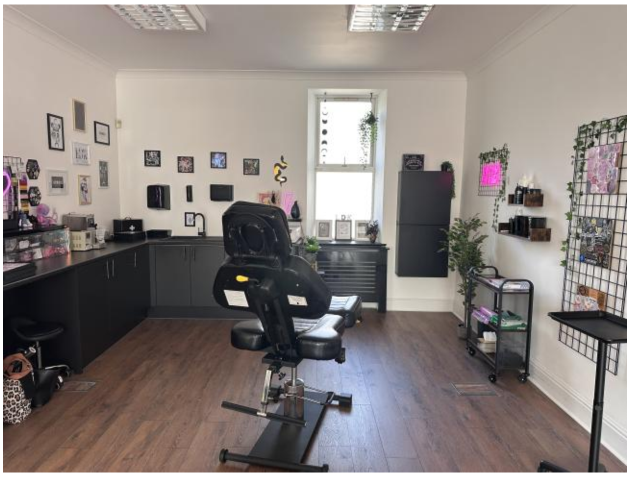
Schedule of Income

Ground floor and basement	£39,057.46 pa
First floor	£13,200 pa
Second floor apartment	£10,800 pa
Third floor apartment	<u>£11,700 pa</u>
Total passing rent	£74,757.46 pa

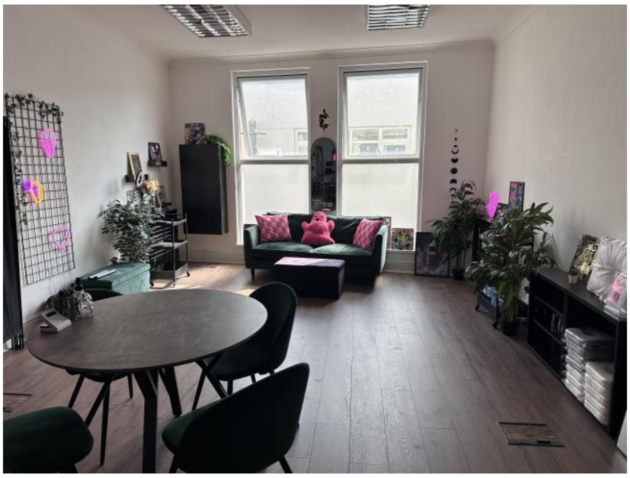
Sale price
The sale price for the property subject to the existing leases is £850,000, which equates for an attractive gross yield of 8.8% on the current passing rent.

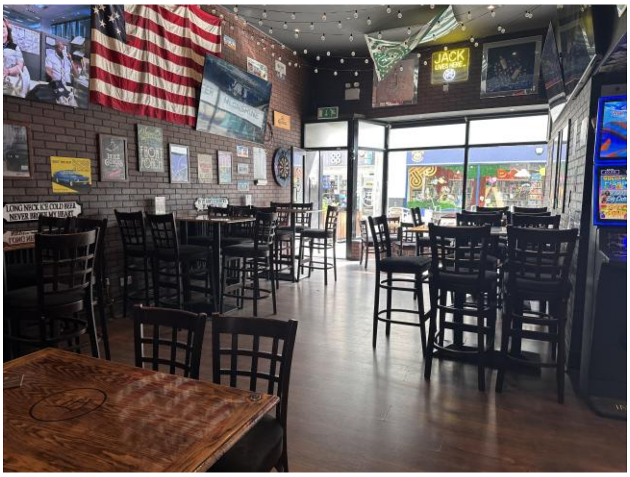
Viewing
By arrangement with Chapman and Co.


THE FRONT PORCH
SPORT · BEER · COCKTAILS
FOOD
MUSIC
CRAFT BEER
MOONSHINE




NASHVILLE
DUNCOX HOSPITALITY LTD
EST 2018






Arsenal