

30 Athol Street
Douglas
Isle of Man, IM1 1JB

Phone 01624 623127
Email info@chapman.im
Web www.chapman.im

FREEHOLD RETAIL AND OFFICE BUILDING IN CENTRAL LOCATION

Existing income of £19,000 pa

Total net internal floor area 1,408 sq ft

10 PROSPECT HILL, DOUGLAS



Location

The property is situated in a prime location close to the junction of Prospect Hill and Athol Street. Occupiers in the area include Lloyds TSB Bank and Isle of Man Bank. The main retail location of Strand Street is a short walk away.

Accommodation

10 Prospect Hill comprises an attractively finished and recently refurbished retail and office building with good levels of daylight over ground, first, second and third floors. We understand that the roof and flashings were replaced in 2016 and that the common areas have recently been redecorated and re-carpeted.

The accommodation provides the following approximate floor areas:-

Ground floor	462 sq ft
First floor	300 sq ft
Second floor	336 sq ft
Third floor	<u>310 sq ft</u>
Total net internal area	1,408 sq ft

Existing and Potential Rental Income

The ground floor is leased to a hair salon at a passing rent of £9,500 pa for a term of 5 years with an option to renew from 2013.

The first floor suite is leased to a yoga school at a passing rent of £3,500 pa for a term of 3 years from 2013. The lease was renewed for a further year in July 2016.

The second floor suite is leased to a geological surveyor at a passing rent of £3,000 pa renewable on an annual basis.

The third floor suite is leased at a passing rent of £3,000 pa.

Copies of the existing lease are available to interested parties.

The total passing income is £19,000 pa.

Sale Price

The sale price for the property is £275,000 exclusive of VAT, if applicable. Please contact Thomas Chapman to make an appointment to view the property.