



INVESTMENT PROPERTY FOR SALE

FULLY LET

**Ballaquayle Road/ Dukes Road
Douglas**

Sale Price: £390,000 (Approx. 7.6% gross)

**Gross Rental Income: £29,660 pa excl
(Subject to RPI increases at review).**

DESCRIPTION

An opportunity to purchase this attractive art deco style, recently refurbished investment property occupying a prominent corner position and comprising 3 ground floor shops and a first floor two bedroom residential flat, all let to individual tenants. Works to the roof and flat etc., which include a new roof and sprinkler system in flat, have recently cost approximately £120,000 (a full list of works can be available upon request).

LOCATION

Situated at the corner of Ballaquayle Road and Dukes Road on this busy road that links Broadway and the Promenade with St Ninians. Travelling up Broadway continue up and take the right fork at York Road, where the property will be seen on the right.

ACCOMMODATION

Shop One (Fishing Tackle)	Approx. 300 sq ft
Shop Two (Tuck Inn Food)	Approx. 430 sq ft
Shop Three (Dukes Road Clinic)	Approx. 315 sq ft
Laureston Flat (2 bedroom)	Approx. 860 sq ft

Investment Details

The 3 shops produce a total rent of £20,960 pa whilst the flat is let at £8,700 pa, an overall gross rental income of £29,660 pa. Landlord's rates (the flat) and buildings insurance totals £1,555. 3 year rent reviews subject to RPI increases.

The leases are on internal repairing terms and the owner/landlord is responsible for external repairs, building insurance and the rates for the flat.

Shops No. 1 and No. 2 have recently been let on new 10 year leases from September 2020 and February 2021 with Tenant's break after 5 years. Shop No. 3 is let for 5 years from February 2021 with annual Tenant breaks.

Over/...

These particulars, although believed to be correct, do not form part of an offer or a contract and they are not intended to form any representation of fact. Black Grace Cowley Ltd cannot accept any liability for any errors in the particulars stated, and a prospective purchaser should rely upon his own enquiries and inspection.

Geoffrey P R Black BSc FRICS Mark N Grace BSc MRICS Tim Groves BA (Hons) MRICS CPEA Andrew K Wallis BSc (Hons) MRICS

SERVICES

All mains services connected. Laureston flat is serviced by a gas fired central heating system and fire precautions system.

LEGAL COSTS

Each party to bear their own legal costs.

COMPLETION

Subject to current leases.

VIEWING

Further details and viewing arrangements strictly by appointment through the Agents, **Black Grace Cowley**.