

FOR SALE



WAREHOUSE INVESTMENT – OIRO £1,495,000 excl. - Approximately 15,918 sq ft

Magnet Investment, Head Road, Douglas



- A great opportunity to purchase a large warehouse investment, close to Douglas Town Centre and comprising of circa 15,918 sq ft of space.
- The property is let in its entirety to Magnet (IOM) Limited, guaranteed by Magnet Limited. The Tenants have been in occupation of the building for over 25 years and have just extended their lease for a further 5 years to 28th September 2029.
- Situated just off South Quay, the Magnet Depot is perfectly situated within easy access of the town and all amenities.
- With parking to the front and side of the property, two larger roller shutter doors, and a recently upgraded Showroom area, this represents a rare chance to purchase such a substantial warehouse/logistics unit so close to town with excellent access onto South Quay and the main road network.

LOCATION

Traveling along South Quay, take the turning up Head Road at the roundabout, where the property can be found on the right-hand side, within a small complex of industrial buildings, and close to the South Quay Industrial Estate.

ACCOMMODATION

Excellent frontage, facing directly onto Head Road.

Total agreed area of circa 15,918 sq ft comprising:

- Main warehouse (including administrative offices) – Approx. 14,192 sq ft.
- Retail Showroom – Approx. 1,726 sq ft.

LEASE TERMS

The existing long-term lease to Magnet was amended by Deed of Variation dated 18th October 2024 to extend the lease to 28th September 2029.

If the lease is further extended, then the rent will be reviewed from that date.

RENTAL

The passing rental is now £115,000pa, reflecting only £7.00psf on the warehouse space, and £9.00psf on the Showroom, which compares favourably with other lettings around the Douglas area allowing good upside rental growth potential.

PRICE

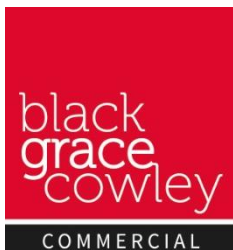
Offers are invited in the region of **£1,495,000** exclusive representing a gross initial yield of 7.6%.

POSSESSION

Subject to the current lease.

VIEWING

Strictly by appointment through **Black Grace Cowley** – Contact **Mark Grace**
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