

Retail
Development
Industrial
Investment
Office



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FOR SALE DEVELOPMENT OPPORTUNITY

6&7 Peveril Buildings, Loch Promenade,
Douglas, Isle of Man, IM1 2BT
Asking price: £1,000,000



- Development opportunity
- Ground floor tenanted to Tigh Fitz Bar and Nightclub achieving £30,000 per annum
- Situated on Loch Promenade with uninterrupted sea views
- Upper floors offer a blank canvas for conversion

Description

A rare and exciting opportunity has arisen to acquire a substantial freehold property in a prime, central location on Douglas's prestigious Loch Promenade. Spanning 18,500 sq ft, this landmark building offers both secure rental income and outstanding potential for future development — making it an ideal proposition for investors and developers.

Currently tenanted on the ground floor and basement is the well-known Tigh Fitz Bar and Nightclub, trading as normal with the business unaffected. This element alone generates a

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solid rental income of £30,000 per annum, providing an immediate return on investment.

Above the bar and club, the upper floors, which once comprised two hotels, have been stripped back to open plan layouts — offering a blank canvas for conversion. With the backdrop of panoramic, uninterrupted sea views, the space lends itself perfectly to the creation of luxury apartments, boutique hotel suites, or other creative commercial or residential uses, subject to any necessary consents.

This is a standout property in one of the Isle of Man's most prominent locations, with dual appeal: income-producing from day one and offering exceptional long-term development potential.

The vendor is open to part-exchange discussions and will consider offers, making this an even more attractive and flexible investment proposition.

Location

Travelling along Loch Promenade in the direction of the Sea Terminal, continue past Victoria Clock situated at the end of Victoria Street. The property can be identified on the right hand side to Walpole Avenue.

Possession

Vacant possession on completion of all legal formalities.

Viewing

Viewing strictly by prior appointment through the Agents, **Chrystals Commercial**.



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