

Retail
Development
Industrial
Investment
Office



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FOR SALE INVESTMENT OPPORTUNITY

Ben Eaden, Brookhill Road, Ramsey,
Isle of Man, IM8 2AX
Asking price: £399,000



- Situated in the heart of Ramsey with superb views across the bay
- Freehold property comprising four apartments and two studios
- Annual rental income of £32,040
- Potential for rent growth

Description

An opportunity has arisen to acquire a freehold property comprising four apartments and two studios in the very centre of Ramsey, enjoying superb views across the bay and set within easy reach of the town's shops, restaurants and amenities. Its enviable location makes it as attractive to tenants as it is to investors.

The property comprises of three one bedroom apartments, a spacious two bedroom apartment and two studio apartments. Five units are currently let and generating income, while one is vacant and awaiting refurbishment.

Currently managed by the owner, the block brings in £32,040 annually, with considerable potential to enhance returns through refurbishment and rent increases.

Full of untapped potential, this building offers an incoming purchaser the opportunity to add significant value.

Additionally, the neighbouring apartment block, Silverburn, is available from the same vendor, opening the door for those seeking to expand their portfolio with a larger investment.

Location

From Parliament Square head south on Queens Pier Road, turn left into Albert Street and continue into Waterloo Road. Take the right into Queens Drive, then the next right onto Queens Pier Road, followed by an immediate right into Brookhill Road. Ben Eaden is located on the left.

Accommodation

Flat 1, features a lounge, kitchen, two bedrooms, bathroom, access to rear yard and is serviced by oil. Refurbishment works required.

Flat 2, comprises a lounge/bedroom, kitchen and a shower with WC.

Flat 3, offers a lounge, kitchen, shower with WC, and one bedroom.

Flat 4, includes a lounge/bedroom, shower with WC and a kitchen.

Flat 5, provides a lounge, kitchen, shower with WC and a bedroom

Flat 6, offers a lounge, kitchen, shower with WC, and one bedroom.

Services

Mains water, gas, oil (Flat 1), electricity, and drainage are connected.

Possession

Tenants to remain in situ on completion of all legal formalities.



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