

Retail
Development
Industrial
Investment
Office



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FOR SALE INVESTMENT OPPORTUNITY

63 Royal Avenue West, Onchan,
Isle of Man, IM3 1HF
Asking Price: £360,000



- Fully tenanted investment
- Prime location
- Three well-proportioned apartments
- Rental income: £27,480
- 7.63% gross yield

Description

A unique opportunity has arisen to acquire this attractive block of three leasehold apartments, ideally situated on Royal Avenue West, within easy walking distance of the promenade and a wide range of local amenities. The property also benefits from partial sea views.

The building comprises three well-proportioned apartments, all of which are currently let, providing an excellent opportunity for an investor seeking an established rental income. The ground floor comprises a spacious one bedroom apartment, while the first and second floors each provide a good-sized two bedroom apartment.

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Externally, the property benefits from a private rear yard with gated access onto the rear lane, together with a rear fire escape. All three apartments are serviced by gas.

The property currently generates an annual rental income of £27,480, representing an attractive gross return of 7.63%.

An excellent opportunity to acquire a fully tenanted block of three apartments in a convenient and popular location, with immediate rental income and scope for long-term investment.

Location

Travel north along Douglas Promenade towards Port Jack. Turn left onto Strathallan Road, then right onto Royal Avenue West. The apartments are on the left, towards the end of the road.

Accommodation

Ground Floor: One bedroom apartment comprising a good-sized lounge, kitchen, bedroom and bathroom, with access to the rear yard.

First Floor: Two bedroom apartment comprising a good-sized lounge, kitchen, two bedrooms and a bathroom.

Second Floor: Two bedroom apartment comprising a good-sized lounge, kitchen, two bedrooms and a bathroom.

Services

Mains water, electricity, oil, and drainage are connected.

Viewing

Further details and viewing arrangements strictly by appointment through the Agents, Chrystals Estate Agents.

