

Commercial Dept.
37 Victoria Street
Douglas
Isle of Man
IM1 2LF

Tel: 01624 611007
Fax: 01624 662125
www.deanwood.im
commercial@deanwood.im

DeanWood
Management
Limited

Ref: 1740



**FOR SALE MIX OF RESIDENTIAL AND COMMERCIAL
NO. 1
LAKE ROAD
DOUGLAS
IM1 5AF**

- **RESIDENTIAL - PENTHOUSE WITH SEPARATE LET FLAT**
- **COMMERCIAL - LEASED 1ST & 2ND FLOORS**
- **OPPORTUNITY FOR OWNER OCCUPIER OR INVESTOR**
- **A VERY HIGH QUALITY PROPERTY THROUGHOUT**
- **CLOSE TO DOUGLAS QUAY**
- **MUST BE SEEN TO BE APPRECIATE THE POTENTIAL**

PRICE: £1,500,000

These particulars are for information purposes and do not constitute or form part of any contract nor should any statement contained herein be relied upon as representation of fact. Neither the vendor nor DeanWood Management Limited (the "firm"), nor any officer or employee of the firm accept liability or responsibility for any statement contained herein. The vendor does not by these particulars, nor does the firm, nor does any officer or any employee of the firm have any authority to make or give any representation or warranty whatsoever as regards the property otherwise. It is the sole responsibility of any person interested in the property described in these particulars to make all proper enquiries and searches to verify the description of the property and all other particulars herein.

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Location

The property is situated in a mixed commercial / residential / leisure and former light industrial area adjacent to the Harbour, central business district. The location benefits from the close proximity of all amenities and services provided by the town centre of Douglas. The property can be found by travelling towards the Quay West Apartment complex turn towards the Tesco Superstore and the property can be found on the left hand side clearly identified by the Align4 Life Health Clinic signage.

Description

This property is in a high profile location and benefits from the open plan footprint which has flexibility of alternative uses and therefore is a rare mix of high quality units comprising of residential a Penthouse which is occupied by the Owner on the Second Floor and a separate rented flat on the First floor and commercially leased units on the Ground and First Floors.

Each area will be identified by the following headings -

Commercial / Residential Accommodation & Tenure Ground & First Floors

Freehold subject to commercial tenancies the principle Tenant on the Ground and First Floors is Align4 Life Limited and holds a lease commenced on the 1st June 2019 until June 2029 the Ground Floor Rent is £28,000 per annum and the First Floor is £20,000 per annum leases are available to view on terms and conditions.

Align4 Life Limited also rent an rear area on the first floor on an informal basis the rent being £8,400 per annum clarification as to terms and conditions can be made available.

Rental Income circa £56,400 per annum Gross.

The separate flat on the First Floor is presently rented at £12,000 per annum on an informal basis and the rent includes rates, heating and lighting. The approx. size of the one bed room flat is 538 sq. ft.

Total Annual Rental Income circa £68,400 Gross

Ground Floor Approx 1,737 sq. ft. NIA of retail space excluding core lobby and WC's
First Floor Approx 1,346 sq. ft. NIA excluding lobby and WC's

Management Company in place for service charges invoicing.

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GROUND & FIRST FLOOR COMMERCIAL AREA

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FIRST FLOOR ONE BED FLAT

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The Penthouse & Ancillary Areas

This is situated on the Second Floor of the property and represents outstanding high quality spacious and versatile accommodation. The access to the Penthouse is by private door entrance with security system. On entering the hallway there is a private lift up to the Penthouse which offers extra privacy and security only accessible by the occupier.

The Owner has the benefit of ancillary areas on the Ground floor namely an entertainment room adjoining shower and toilet facilities, laundry and storage areas and main boiler room.

The Penthouse is fitted out with high quality fixtures and fittings with a wide range of spacious living accommodation the approx. area is 2872 sq. ft. area NIA plus patio area.

Entrance from the Lift into main Lounge / Accommodation Areas



PENTHOUSE

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PENTHOUSE BEDROOMS ENSUITE



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PENTHOUSE PATIO AREA

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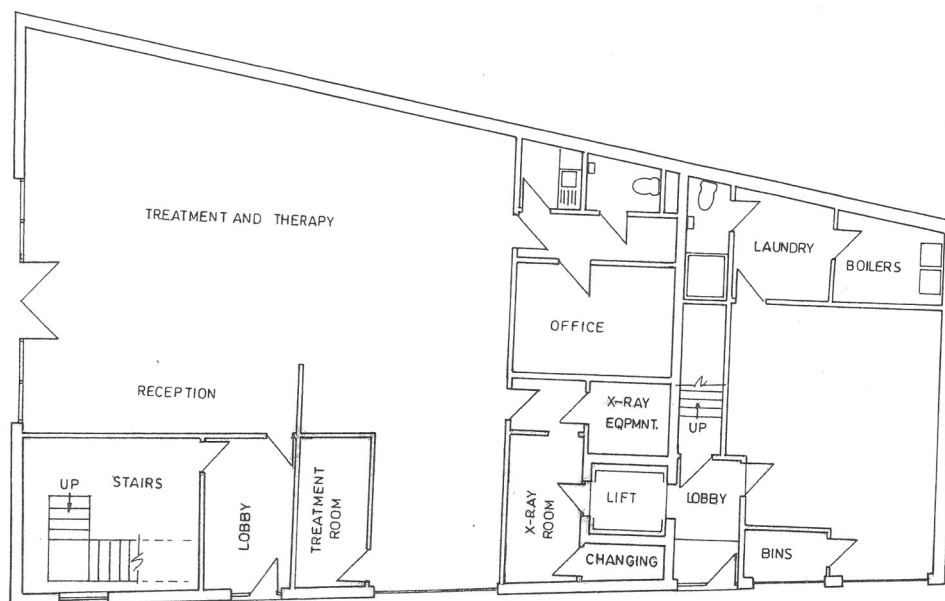
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Rates

For Years 24 / 25 To Be Confirmed

Services

Main water, drainage, gas and electricity are connected.
The property has extensive Fire and Security systems in place.



GROUND FLOOR PLAN
Scale 1:100

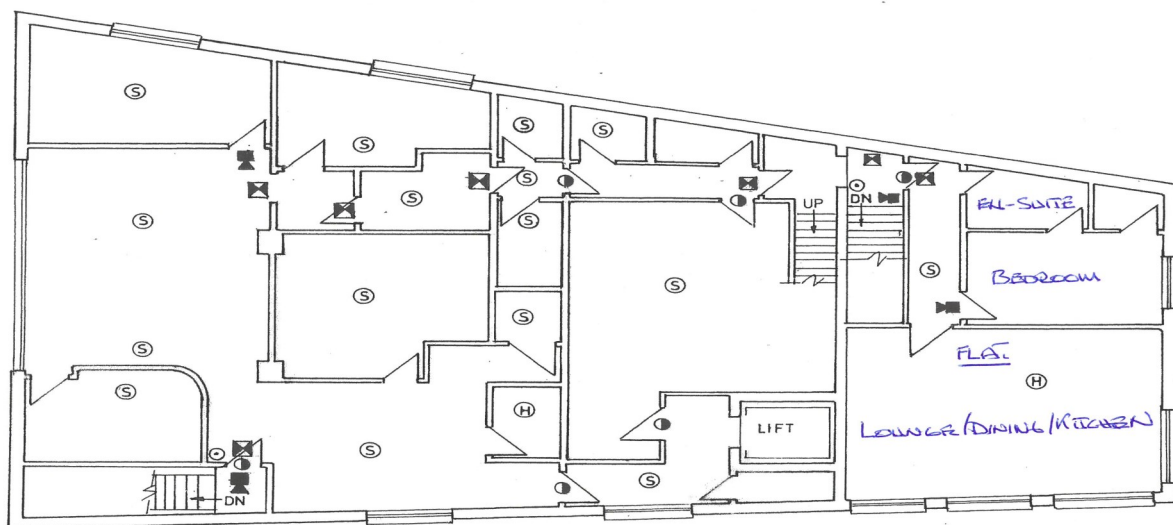
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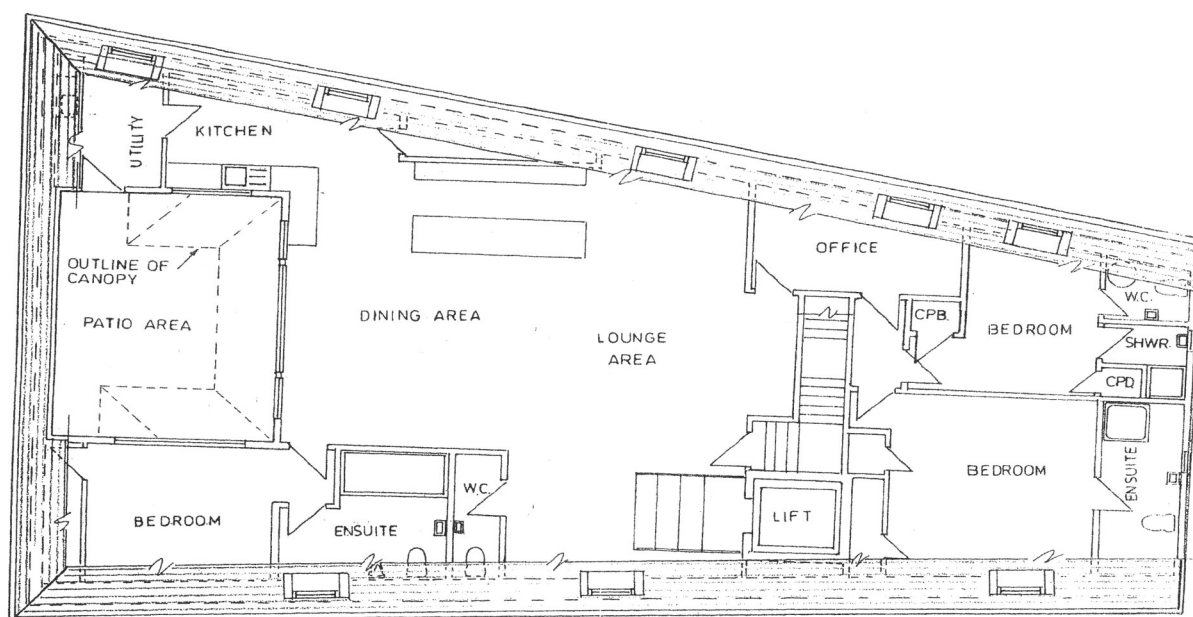


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FIRST FLOOR PLAN
Scale 1:100



SECOND FLOOR PLAN
Scale 1:100

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PANORAMIC VIEWS OF LOCATION

