

PROMINENT RETAIL UNIT TO LET

55/57 DUKE STREET, DOUGLAS, ISLE OF MAN, IM1 2AR



- ◆ **Prominent Corner Location.**
- ◆ **Ground Floor & Two Upper Floors.**
- ◆ **Rent £60,000 per annum.**

**TO
LET**

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SITUATION

The property occupies a prominent corner location at the junction of Duke Street and Wellington Street next to Marks & Spencer. Major multiples in the vicinity include Boots, Mountain Warehouse, Starbucks, WH Smith, Next and River Island.

DESCRIPTION

The building is approximately 10 years old and is of steel frame construction, arranged on ground and two upper floors with a main frontage to Duke Street and return to Wellington Street. The return frontage faces Marks & Spencer and is a short distance from the entrance to the multi-storey car park. A customer lift has been installed in the property.

ACCOMMODATION

Gross Frontage	35ft 0in (10.67m)
Return Frontage	13ft 0in (3.96m)
Internal Width	37ft 0in (11.28m)
Shop and Build Depth	51ft 2in (15.6m)
Ground Floor Sales Area	1,550sqft
First Floor Sales /Ancillary	1,591sqft
Second Floor Ancillary	1,503sqft

Staff kitchen and WC's are situated on the second floor. Plans available upon request.

LEASE

The property is available for a term of years to be agreed on an FR&I basis. There will be provision for five yearly upward only rent reviews.

RENT

£60,000 per annum exclusive of rates.

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NEARBY RETAILERS



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RATES

The property has a rateable value of £1,172. The rate in the pound on the Isle of Man is currently 468 pence. Therefore, the rates payable for 2022/2023 are £5,484.96. A further annual charge is payable for water and sewerage, currently at a rate of £3,923.86 for the year.

VAT

All prices, outgoings and rentals are exclusive of, but may be liable to VAT.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in connection with the preparation and execution of the new lease.

CODE FOR LEASING BUSINESS PREMISES

Please be aware of the RICS Code for Leasing Business Premises which can be found on www.rics.org/globalassets/code-for-leasing_ps-version_feb-2020.pdf. We recommend you obtain professional advice if you are not represented.

ANTI-MONEY LAUNDERING REQUIREMENTS

It is a legal requirement under Anti-Money Laundering Legislation that we must verify the identity of a proposed purchaser/tenant once a sale or letting has been agreed. The proposed purchaser/tenant will be required to provide appropriate information before instructing solicitors and consent to this being checked with an external agency.

VIEWINGS

Strictly by appointment with Cheetham & Mortimer:

Contact: Stephen Perrett
Telephone: 0161 828 8798
Mobile: 07836 339 350
Email: sperrett@cheetham-mortimer.com

Or Joint Agents
Chapman Chartered Surveyors
Contact: Thomas Chapman
Telephone: 01624 623127

SUBJECT TO CONTRACT
APRIL 2023

 **@MRRETAILEXPRT** 
WWW.CHEETHAM-MORTIMER.COM