



TOW348
Available

MAIN STREET

£3,950,000



FEATURES

- Partly Furnished
- Communal Garden



BMI Group are pleased to present this distinguished colonial-style building, offering a unique investment opportunity in a prime location just off Main Street. Comprising 17 units and 5 apartments across three levels, this property is ideally situated for a variety of business ventures, featuring two private entrances for added convenience. Key Features: Historical Charm: The premises showcase numerous original features, including wood paneling in many corridors and ceilings, as well as external walls overlooking an internal open courtyard, enhancing the building's character and appeal. Functional Layout: The property offers a well-distributed arrangement of private offices, boardrooms, a kitchenette and restrooms all catering to diverse business needs. Spacious Interior: With a gross internal area of approximately 900sqm and a lettable area of around 755sqm, plus a courtyard measuring about 69sqm, the building provides ample space for various uses. Recent Upgrades: The property has undergone refurbishments, including the addition of a new stairwell and lift, enhancing accessibility and functionality. Development Potential: While historical planning approval for an additional floor has expired, there remains significant potential for redevelopment, potentially expanding the lettable area to over 1,500sqm across 4 to 5 levels, thereby increasing the property's value. Similar redevelopment projects in Gibraltar have successfully transformed existing structures to maximize their utility and profitability. Additional Information: Detailed plans, current yield information, and options to extend the lease to 149 years are available upon request. This rare offering combines ...

Interior Size:	900m ²
Exterior Size:	69m ²
Plot Area:	N/A
Furnishing:	Partly Furnished

Rates:	£28038 Per Annum
Service Charges:	TBC
Price per sqm:	£4,226.86

BMI Group Limited, Unit 7 Portland House, Glacis Road, P.O. Box 469, Gibraltar

✉ info@bmigroup.gi

☎ (+350) 200 51010

www.bmigroup.gi