Commercial Property In Gran Canaria

Price: **375000 €**
Town: Las Palmas De Gran Canaria
Zone: San Juan-San José
Type: commercial property
No. bathrooms: 6
No. bedrooms: 5

Property Descriptions

Operating tourist business in Las Palmas de Gran Canaria, with immediate profitability.

An opportunity for those seeking to acquire not just a property, but a fully operational business. Ideal for investors, families looking to create a source of income for their children, couples wanting to manage a flexible business, or buyers with available capital seeking to grow with a productive asset.

The property was completely renovated in 2023 and operates as tourist accommodation with 5 double bedrooms, all with en-suite bathrooms, equipped common areas, a terrace, a solarium, and auxiliary spaces for daily management.

The differentiating value lies not only in the property itself, but also in the economic activity it already generates. In a context where tourism regulations in the Canary Islands are becoming increasingly stringent, having an already operational asset with an active tourist license represents a strategic advantage.

The property offers two purchase options: acquire only the property or also acquire the company that owns both the property and the tourist business for €20,000, not included in the price. Since the same company owns the business, the transaction allows the legal structure of the operation to be maintained and the business to continue operating, always subject to legal, tax, and administrative review.

Investment Return:
• Gross Revenue 2023/2024: €46,700 annually
• Net Profit 2023/2024: €21,500 annually
• Gross Revenue 2024/2025: €48,000 annually
• Net Profit 2024/2025: €26,650 annually
• Estimated Annual Gross Profit: €48,000 per year
• Estimated Annual Net Profit: €26,650 per year
• 2025/2026 Projection: Estimated growth of approximately €5,000 additional
• Estimated Residential/Short-Term Rental Income: Up to €2,500 per month through room rentals
• Estimated Annual Gross Profit from Residential/Short-Term Rental Income: €30,000 per year
• Projected 5-Year Equity Growth: Between €45,000 and €60,000, depending on market performance and asset positioning

Key features of the property:
• 156 m2 built on a 135 m2 plot
• Distributed over 2 floors
• 5 double bedrooms with en-suite bathrooms and showers
• Workspaces in bedrooms with direct Wi-Fi connection
• Equipped shared kitchen
• Equipped shared dining room
• Reading area
• Additional shared bathroom with shower
• Equipped outdoor terrace
• Solarium on the upper floor
• Laundry area
• 2 storage rooms
• Video surveillance and alarm system
• Completely renovated in 2023
• Active vacation rental license linked to the owning company

Location and connectivity:
• Quiet residential area near San José, Las Palmas de Gran Canaria
• Strategic location for urban tourism, mid-term stays, students, and relocated professionals
• Close to the University of Las Palmas de Gran Canaria
• Easy access to hospitals, supermarkets, pharmacies, and other services Daily commutes
• A short distance from Vegueta and Triana
• Public bus connections to the city center and Las Canteras Beach
• Good connections to San Telmo, the main link to island bus lines and the airport
• Area with high demand for residential, university, healthcare, and tourist accommodation

Property Viewings: All those interested in viewing the property must present a valid identification document, such as a national identity card (DNI), foreign resident's card (NIE), or passport, before the visit. They will also be required to sign a visitor log upon entering the property.

Additional information:
– The use of the property will always be subject to current legislation.

– Legal Information: The List Price (RRP) does not include taxes or closing costs, which are legally the responsibility of the buyer and are estimated at between 8% and 10% additional. These costs include the Property Transfer Tax (6.5% general rate, subject to exceptions) for resale properties, or the IGIC (7%) and Stamp Duty (1%) for new builds, in addition to notary and land registry fees (approx. 0.3% – 0.8%) and document management f