COMMERCIAL PROPERTY INVESTMENT OPPORTUNITY

Sarre & Company
CHARTERED SURVEYORS

PRIME INVESTMENT
RUTLAND HOUSE
76-78 KING STREET
ST HELIER
JERSEY



FOR SALE

RICS Regulated by RICS

16 Gloucester Street, St.Helier, Jersey, Channel Islands, JE2 3QR .
Tel: 01534 888848 Fax: 01534 888849
Email: property@sarreandco.com www.sarreandco.com

The Property Ombudsman

76-78 KING STREET
ST HELIER

LOCATION

The property is located on the AAA prime section of St Helier's strongest pedestrianised retailing precinct, namely King Street.

Nearby occupiers include Fat Face, The Card Factory, Boots, Marks and Spencer, Next, De Gruchy Department Store and is adjacent to the popular Premier Inn.

We attach a location plan for reference purposes.

DESCRIPTION

The building is a purpose built three storey retail and office building consisting of retail premises on ground and first floors and high-quality offices at second floor benefitting from a totally separate entrance with lift access.

ACCOMMODATION

The premises benefit from the following Net Internal Areas:

Ground Floor	Retail	3,828 sq.ft.
First Floor	Retail and Ancillary Accommodation	3,436 sq.ft.
Second Floor	Offices	3,697 sq.ft.

TENURE

Ground and First Floors

The premises are let to A.S. Watson (Health and Beauty Jersey) Limited guaranteed by Superdrug Stores Plc on an effectively fully repairing and insuring 9-year lease which commenced on 8 July 2019 and is due to expire on 7 July 2028. The parties have now put in place a new supplementary 6 year lease from 8 July 2028 on similar terms and conditions with a JCOL rent review on 8 July 2031.

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Second Floor

The second floor is let to Santander Financial Services Plc on an effectively fully repairing and insuring style 9-year lease which commenced on 1st January 2020 and is due to expire on 31st December 2028.

RENTALS

Ground & First Floors	£347,707 per annum until 7 July 2028
Ground & First Floors	£325,000 per annum from 8 July 2028
Second Floor	£123,524.62 per annum

PROPOSAL

The premises are available for sale at an asking price of £6.5 million.

LEGAL COSTS

Each Party to bear their own legal costs.

VIEWING

By contacting the vendor's joint sole agents:

Alistair M Sarre BSc MRICS,
Simon Gale LLB Hons AssocRICS
Or Reece Sarre

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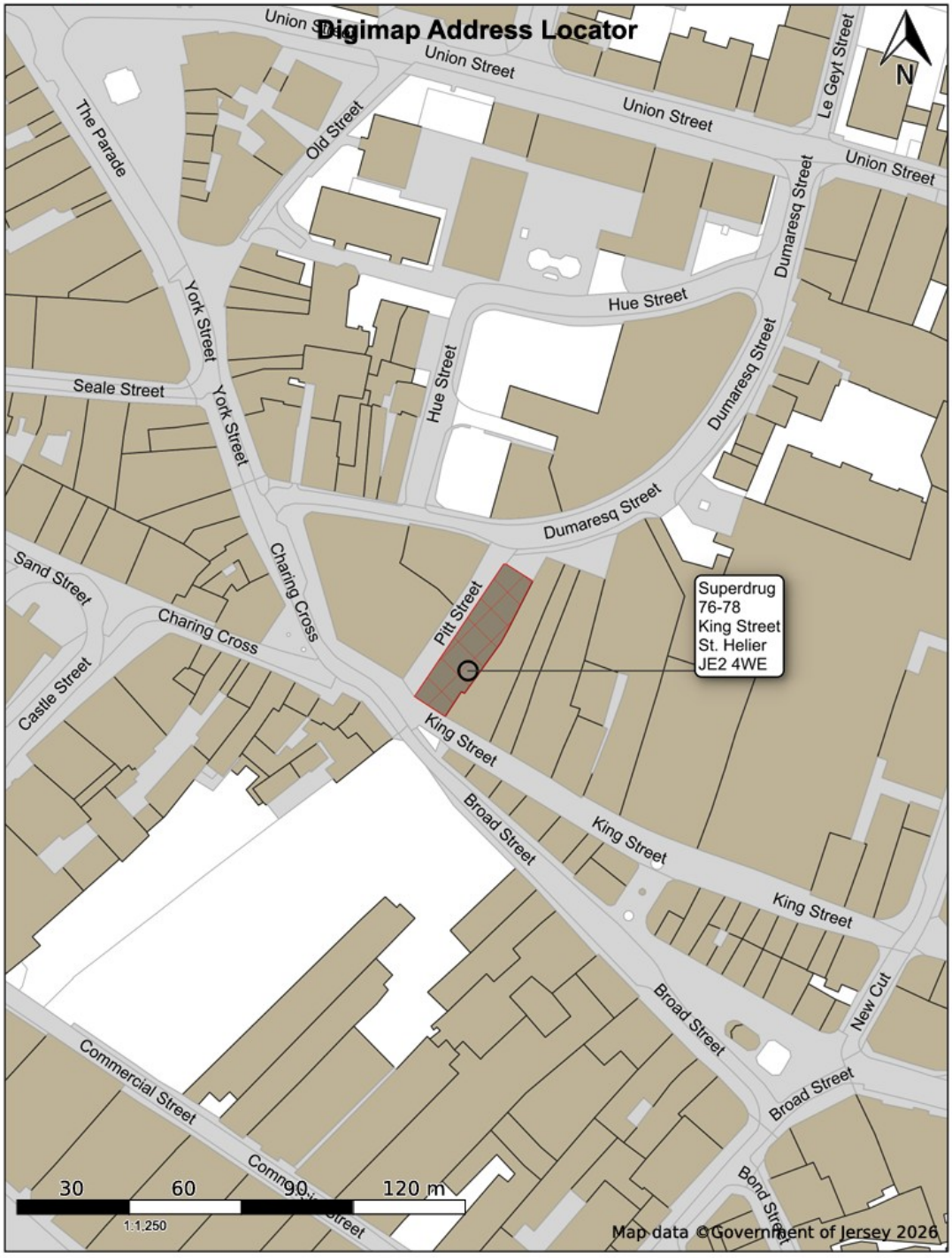
Chris Daniels BSc (Hons) MRICS

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WHILST WE BELIEVE THESE PARTICULARS TO BE CORRECT NO RESPONSIBILITY CAN BE ACCEPTED FOR ANY INACCURACY

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