

COMMERCIAL PROPERTY INVESTMENT OPPORTUNITY



Sarre & Company
CHARTERED SURVEYORS

PRIME INVESTMENT WALKER HOUSE HALKETT STREET ST HELIER JERSEY



FOR SALE



16 Gloucester Street, St.Helier, Jersey, Channel Islands, JE2 3QR

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WALKER HOUSE HALKETT STREET ST HELIER

LOCATION

The property is located in the heart of St Helier's Central Business District, being situated on Halkett Street which is a strong pedestrianised street, leading onto St Helier's primary retailing streets of Queen Street and King Street.

We attach a location plan for reference purposes.

DESCRIPTION

The building is a purpose built 3-storey commercial property with lift access to all floors providing efficient retail accommodation on ground, first and second floors. The property is positioned on a particularly high profile corner with extensive frontages along Hilgrove Street and Halkett Street.

ACCOMMODATION

The property comprises of the following approximate Net Internal Areas.

Ground Floor Retail	2,970 sq.ft.
First Floor Retail	2,757 sq.ft.
Second Floor Storage and Offices	2,669 sq.ft.

TENURE

The premises are let on a fully repairing and insuring contract lease which commenced on 2nd June 2017 and is due to expire on 1st June 2032.

The current passing rental is £279,369 per annum and is subject to the higher of Open Market Rental Value or uncapped Jersey Cost of Living Increases, with the next review being due on 2nd June 2029.

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PROPOSAL

The premises are available for sale at an asking price of £3.3million, reflecting an attractive net initial yield after purchaser's costs of in the region of 8%.

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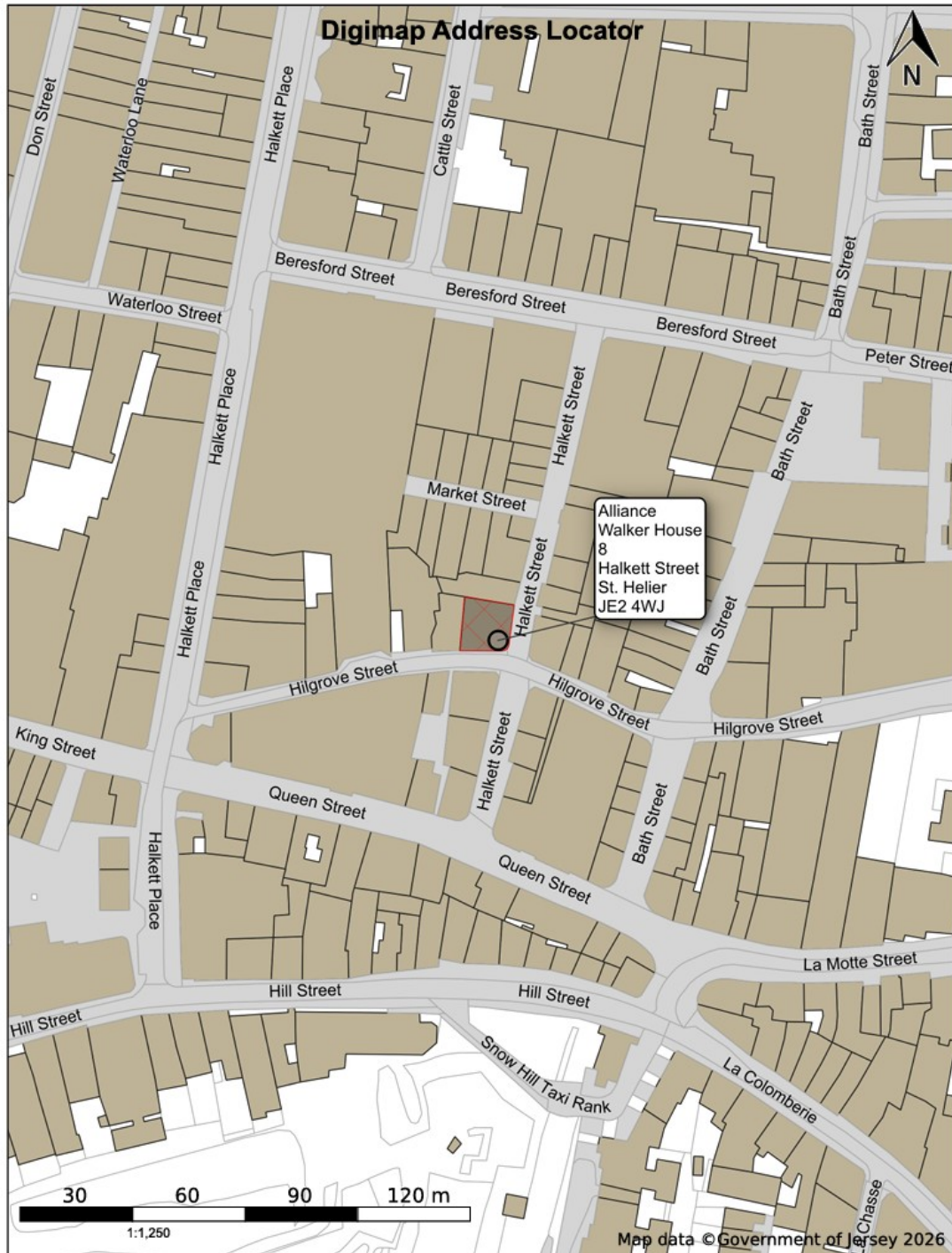
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WHILST WE BELIEVE THESE PARTICULARS TO BE CORRECT NO RESPONSIBILITY CAN BE ACCEPTED FOR ANY INACCURACY

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digimap
DIGITAL ADDRESS SYSTEM



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