

31 Queen Street, St. Helier, Jersey



FREEHOLD RETAIL INVESTMENT

OFFERS IN THE REGION OF £1,375,000

FOR SALE

Investment Summary

- Freehold retail investment on Queen Street, St Helier, Jersey
- Wholly let to Redcastle Ltd t/a Dorothy Perkins
- Current Income is £93,750 per annum
- Offers in the region of £1,375,000 (One Million, Three Hundred and Seventy-Five Thousand Pounds Sterling) exclusive of GST.



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Ground Floor, Dialogue House, 2-6 Anley Street, St Helier, Jersey, JE2 3QE Company number: 80923





DESCRIPTION

The Property occupies a prominent corner position at the junction of Queen Street and Bath Street. More specifically the Property is located at the eastern end of the St Helier primary retail pitch, Queen Street, neighbouring Boots the Chemist and is highly visible from the Snow Hill and La Motte Street approaches. Nearby occupiers include Boots, Vision Express, Costa Coffee, Hotel Chocolat, Molten Brown, Jersey Telecom and Waterstones to name a few.

Within 100m to the south is the Snow Hill Car Park and beyond this is the Green Street Long Stay Car Park.

ACCOMMODATION

The Property would appear to be of traditional blockwork construction with cement rendered and painted external elevations built under an assumed inset shallow pitched roof with slate type covering to the front elevation and flat roof structure with bituminous felt covering to the rear.

The ground and first floors of the Property are currently used for retailing with customer changing rooms at first floor level. The basement is used for storage and is accessed via a set of stairs down from the ground floor. The second floor is partly used as a storage/stock room, a works office and kitchen/staff room.

The Property has a recessed splayed shop front at an angle of 45 degrees to the Queen Street elevation and has full height plate glass display frontage to both the Queen Street and Bath Street facades.

A breakdown of the areas are provided below (NIA):

Basement (ancillary): 490 sq.ft

Ground (retail): 924 sq.ft (AITZA – 727 sq.ft)

First (retail): 735 sq.ft
Second (ancillary): 512 sq.ft
Total NIA: 2,661 sq.ft

TENANCY

The entire property is currently occupied under a single lease for a term of 50 years expiring 29th September 2027, assigned to Redcastle Ltd, with a passing rent of £93,750 per annum. The lease includes provision for 3 yearly upwards only open market rent reviews.

TENURE

The property is offered freehold subject to the existing leasehold interest.

PROPOSAL

Offers in the region of £1,375,000 (One Million, Three Hundred and Seventy Five Thousand Pounds Sterling) exclusive of GST (if applicable). This represents an All Risks Yield of 6.55%.

VAT

VAT is not levied in Jersey, however, a Goods & Services Tax (GST) may be applicable. All figures quoted in this brochure are exclusive of GST and we would recommend that any prospective purchasers make their own enquiries in the regard.

LEGAL COSTS

Each party to bear their own legal costs and any other cost incurred in the purchase of this Property.

D2 Real Estate Limited for themselves and for the vendor(s) or lessor(s) of this property whose agents they are, give notice that: 1. These particulars do not constitute, nor constitute any part of, an offer or contract. 2. None of the statements contained in these particulars as to the property are to be relied on as statements or representations of fact. 3. Any intending purchaser or lessee must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. 4. The vendor(s) or lessor(s) do not make or give and neither D2 Real Estate Limited nor any person in their employment has any authority to make or give, any representation or warranty whatever in relation to this property. Unless otherwise stated all prices and rents are quote exclusive of GST. These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.



VIEWING

Strictly by appointment with the Vendors' sole agent;

D2 REAL ESTATE

Ground Floor, Dialogue House 2 – 6 Anley Street St. Helier Jersey, JE2 3QE

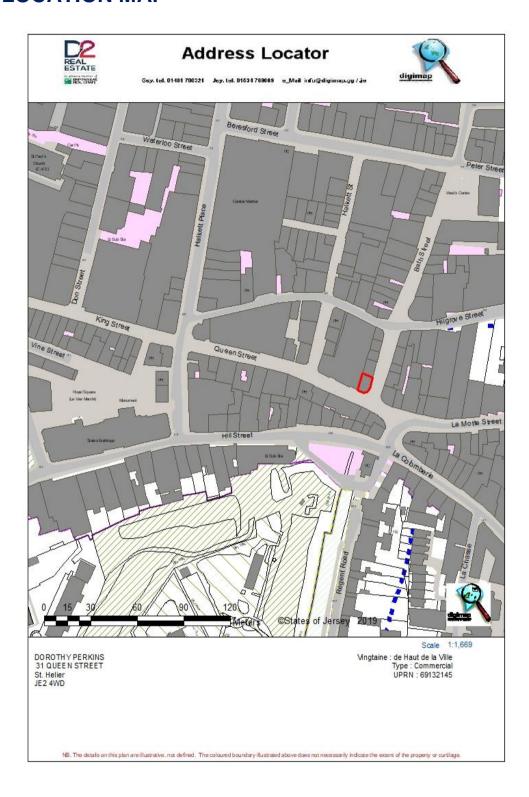
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LOCATION MAP



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