

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.



T +44 (0) 1534 629001
E info@d2re.co.uk
W www.d2re.co.uk

Office Address

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

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REAL ESTATE**

Regulated by RICS

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.

LOCATION MAP



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

CONTACT

Nick Trower MRICS

TELEPHONE

01534 716233

EMAIL

nick.trower@d2re.co.uk