

RETAIL INVESTMENT FOR SALE



57 KING STREET

St Helier, JE2 3RP

PRIME KING STREET RETAIL INVESTMENT LET TO
INTERNATIONALLY RECOGNISED RETAILER

Summary

Available Size	1,914 sq ft
Price	Offers in excess of £1,670,000
EPC Rating	Not applicable

Key Features

- Rare retail investment opportunity prominently located on St Helier's King Street retail pitch
- Dual frontage onto the recently upgraded & pedestrianised Broad Street
- The property let wholly to Schuh Limited with over 4 years lease term un-expired

Description

Mid-terraced property constructed over ground and three upper floors with a prime King Street location, accessed from both King Street and Broad Street. Retail and ancillary accommodation is arranged over ground and first floors with a 4-bedroom maisonette over the second and third floors. The residential part of the property is accessed via Broad Street. The property is let wholly to Schuh Limited.

Location

57 King Street occupies a prominent pedestrianised position on the stronger western side of King Street, Jersey's principal retail street, which houses other large retailers including M&S, Boots, JD Sports, Next and highly successful department stores of De Gruchy's and Voisins. The multi-storey car park of Sand Street is a short walk away and the property is situated within close proximity to Les Sablons future mixed-use development site.

Accommodation

The property comprises the following areas:

Description	sq ft	sq m
Ground - Retail	838	77.85
1st - Retail	710	65.96
2nd - Residential	366	34
Total	1,914	177.81

Lease Terms Summary

- Tenant: Schuh Limited
 - Lease Start Date: 25/12/2021
 - Lease Expiry Date: 24/12/2030
 - Rental: £115,500 per annum.
 - Next Rent Review: 25/12/2027 (RPI linked, subject to cap of 10%)
 - Break Option: 25/12/2027 (subject to 12 months' notice)
- Further lease details & covenant information is available upon request.

Tenure

The property is held freehold.

Legal

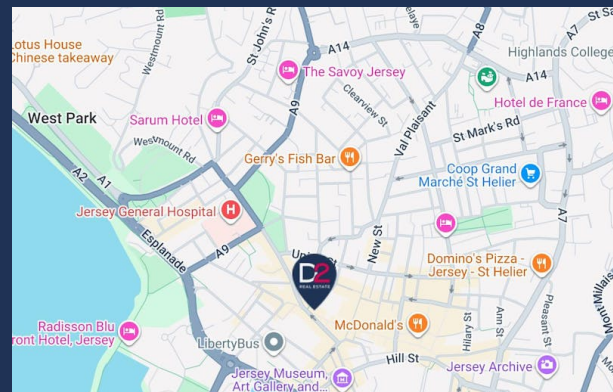
Each party is to bear their own legal costs and any other associated cost incurred in the sale of this property.

Proposal

Offers are sought in excess of £1.67m subject to contract and exclusive of GST (if applicable). A purchase at this level reflects an attractive net initial yield of 6.50%, assuming freehold purchase costs of 6.2%.

Additional Information

- There are no unclaimed Capital Allowances. There is no VAT payable in Jersey but the island does levy GST at 5%.
- In line with D2 Real Estate's Anti-Money Laundering Procedures, the purchaser will be required to provide standard KYC information and to satisfy the vendor on the source of the funds used to complete the transaction.



Viewing & Further Information

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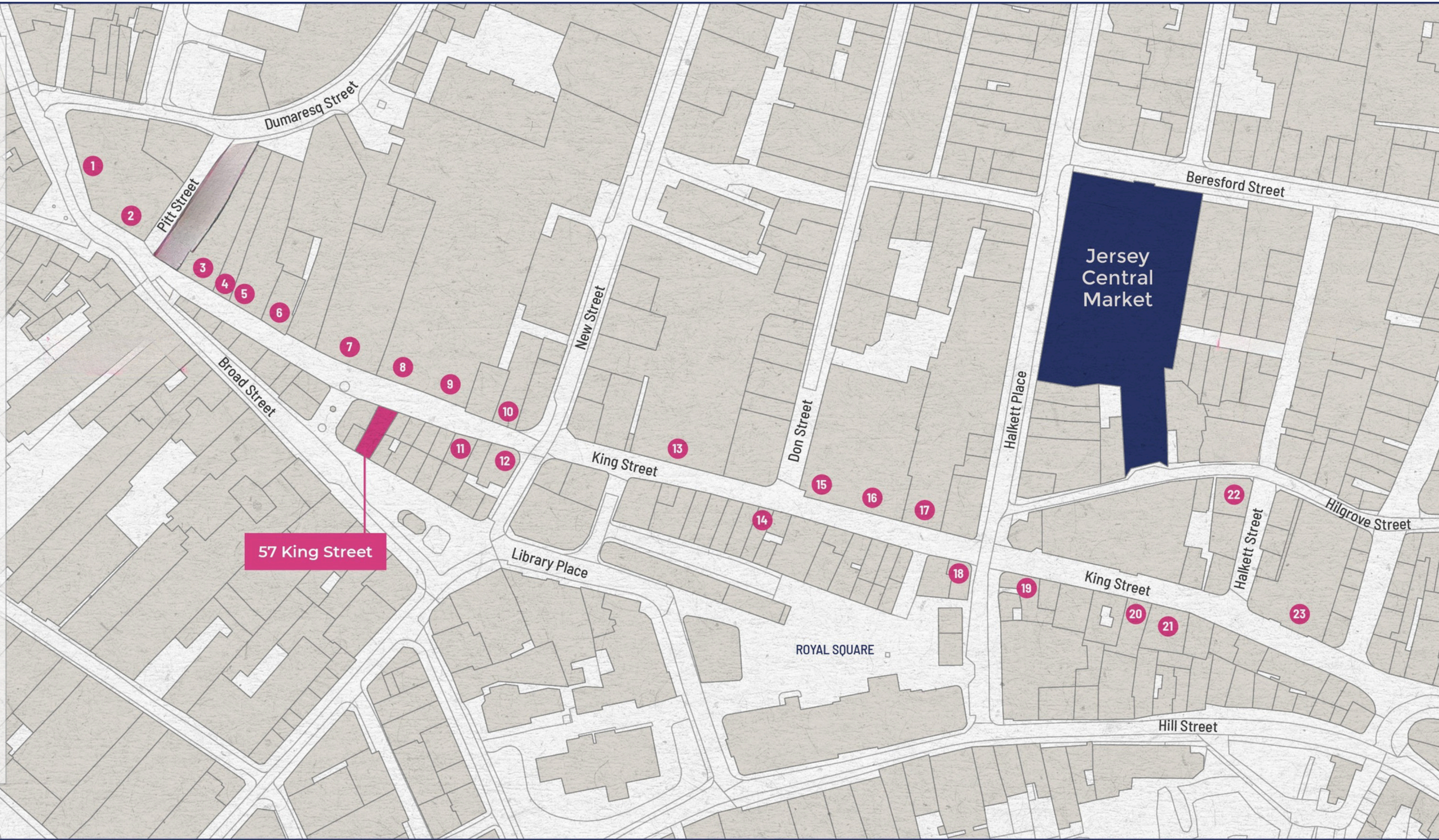
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- 1 
- 2 Premier Inn 
- 3 WHSmith
- 4 
- 5 cardfactory
- 6 
- 7 M&S
- 8 GRUCHY
- 9 next
- 10 
- 11 
- 12 COFFEE REPUBLIC
- 13 
- 14 
- 15 
- 16 FLANNELS
- 17 NEW LOOK
- 18 HETTICH 1900
- 19 
- 20 Waterstones
- 21 
- 22 
- 23 



57 King Street