

RETAIL INVESTMENT FOR SALE



WALKER HOUSE

Halkett Street, St Helier, JE2 3RP

MODERN, SINGLE LET RETAIL INVESTMENT IN THE
HEART OF ST HELIER

Summary

Available Size	8,396 sq ft
Price	Offers in excess of £3,380,000
EPC Rating	Not applicable

Key Features

- Modern, purpose built retail unit with large floor plates in the heart of St Helier
- Positioned on the pedestrianised Halkett Street, a key part of St Helier’s retail regeneration
- Fully let to Supermarket Alliance Ltd producing an annual total income of £252,308

Description

A modern purpose-built property over ground and two upper floors constructed in 2016/2017 with large floor plates in the heart of St Helier. The building is wholly occupied by Alliance Supermarket with retail and storage accommodation arranged over the ground & first floors with further ancillary accommodation (offices & staff areas) on the second floor. Primary access is off the corner of Halkett Street and Hilgrove Street, with a secondary access to the upper floors off Halkett Street. Lift access is provided across all floors.

Location

Walker House is situated in a prominent position at the junction of Halkett Street and Hilgrove Street. Halkett Street is a busy pedestrian street that links to the prime retailing areas of Queen and King Street to the south. The property is in close proximity to the Central Market and Fish Market, and a short walking distance from Minden Place multi storey car park.

Accommodation

The property comprises the following areas:

Description	sq ft	sq m
Ground - Retail	2,970	275.92
1st - Retail	2,757	256.13
2nd - Ancillary	2,669	247.96
Total	8,396	780.01

Lease Terms Summary

- Tenant: Supermarket Alliance Ltd
- Guarantor: Supermarket Investment Ltd
- Lease Start Date: 02/06/2017
- Lease Expiry Date: 01/06/2032
- Rental: £252,308 per annum
- Next Rent Review: 02/06/2026 (Higher of open market rental value or uncapped RPI compounded annually)

Further lease details & covenant information is available upon request.

Tenure

The property is held freehold.

Legal

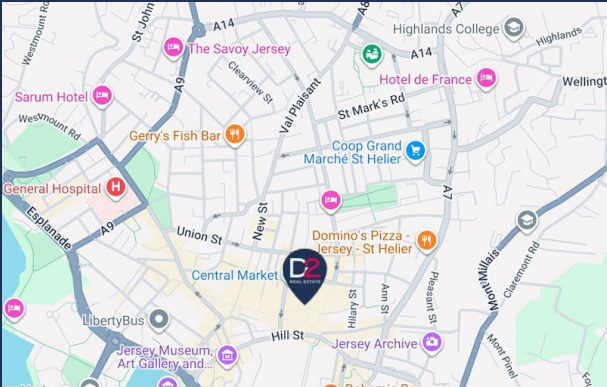
Each party is to bear their own legal costs and any other associated cost incurred in the sale of this property.

Proposal

Offers are sought in excess of £3.38m subject to contract and exclusive of GST (if applicable).A purchase at this level reflects an attractive net initial yield of 7.00%, 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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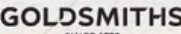
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- 1 
- 2 Premier Inn 
- 3 WHSmith
- 4 
- 5 cardfactory
- 6 
- 7 M&S
- 8 GRUCHY
- 9 next
- 10 
- 11 
- 12 COFFEE REPUBLIC
- 13 
- 14 
- 15 SPORTS DIRECT
- 16 FLANNELS
- 17 NEW LOOK
- 18 HETTICH
1900
- 19 
SINCE 1778
- 20 Waterstones
- 21 
- 22 
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