

RETAIL INVESTMENT FOR SALE

RUTLAND HOUSE

76-78 King Street, St Helier, JE2 3RP

RARE PROMINENT RETAIL INVESTMENT ON
JERSEY'S PRIME RETAIL PITCH

D2 REAL ESTATE

Summary

Proposal	Offers are sought in excess of £6,500,000, reflecting a net initial yield of 6.82% assuming purchasers costs at 6.3%.
Tenure	The property is held freehold.
Available Size	10,961 sq ft

Description

Rutland House comprises a three storey, end of terrace building which fronts directly onto the junction of King Street & Charing Cross. Retail accommodation is arranged over the ground and first floor, with a self-contained office situated at second floor level. The office accommodation is accessed separately via its own dedicated entrance off Pitt Street. The building underwent a full refurbishment in 2019.

Location

Rutland House occupies a prominent pedestrianised position on the stronger western side of King Street, Jersey's principal retail street, which houses other large retailers including WH Smith, M&S, Boots, JD Sports, Next and highly successful department stores of De Gruchy's and Voisin's. The multi-storey car park of Sand Street is a short walk away.

Accommodation

Description	sq ft	sq m
Ground Floor - Retail	3,828	355.63
1st Floor - Retail	3,436	319.21
2nd Floor - Office	3,697	343.46
Total	**10,961**	**1,018.30**

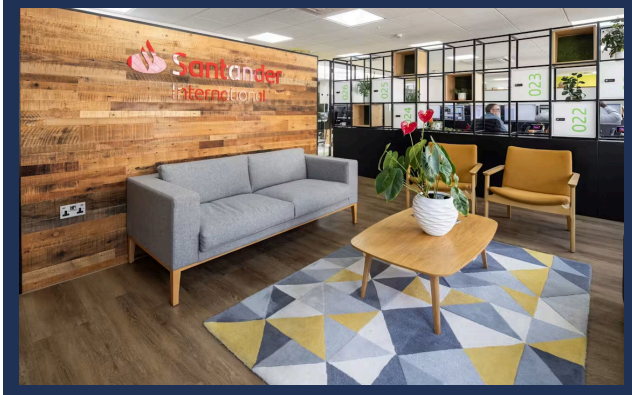
Lease Terms Summary

Ground & First Floor (retail):
- Tenant: A.S. Watson (Health & Beauty Jersey) Limited
- Guarantor: Superdrug Stores PLC
- Lease Start Date: 08/07/2019
- Lease Expiry Date: 07/07/2034
- Rental: £347,707 pa. The rental will revised to £325,000 pa from 08/07/2028
- Next Rent Review: 08/07/2031 (RPI linked, subject to cap of 10%)

Second Floor (office):
- Tenant: Santander Financial Services Plc
- Lease Start Date: 01/01/2020
- Lease Expiry Date: 31/12/2028
- Rental: £123,524.62 pa.
- Next Rent Review: N/A

Further lease details, service charge and covenant information is available upon request.







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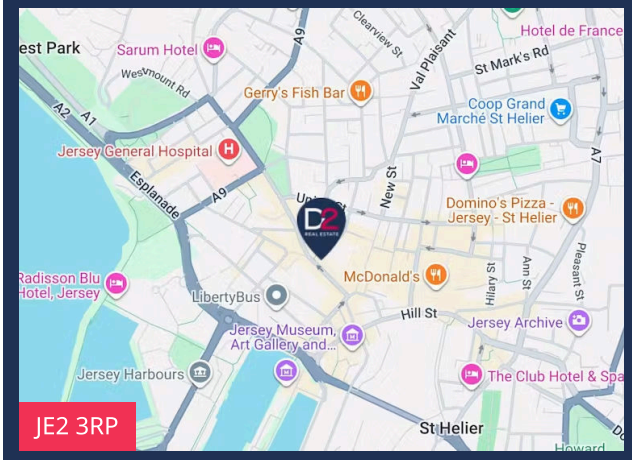
Legal

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

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

Evan Whitson
+44 (0) 1534 716233 | 07797 724043
evan.whitson@d2re.co.uk

Chris Daniels
+44 1534 716231
chris.daniels@d2re.co.uk

Alistair Sarre (Sarre & Company)
01534888848 | 07797723111
asarre@sarreandco.com

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1 Co-op
2 Premier Inn
3 WHSmith
4 fat face
5 cardfactory
6 Boots
7 M&S
8 de GRUCHY
9 next
10 JD
11 MOUNTAIN WAREHOUSE
12 COFFEE REPUBLIC
13 Voisins
14 SWAROVSKI
15 SPORTS DIRECT
16 FLANNELS
17 NEW LOOK
18 HETTICH 1900
19 GOLDSMITHS SINCE 1778
20 Waterstones
21 JT
22 McDonald's
23 Boots
Rutland House
Dumaresq Street
Pitt Street
Broad Street
New Street
Don Street
Halkett Place
King Street
Library Place
ROYAL SQUARE
Jersey Central Market
Beresford Street
Halkett Street
Hilgrove Street
King Street
Hill Street