



PROMINENT RETAIL INVESTMENT OPPORTUNITY AVAILABLE

THE TASTE

16 Broad Street, St Helier, JE2 4WE

1,085 SQ FT

Summary

Available Size	1,085 sq ft
Price	Offers in excess of £535,000
EPC Rating	Not applicable

Key Features

- Prominent retail unit immediately available for sale
- Annual rental income of £35,000 per annum with 3-yearly uncapped RPI rent reviews
- Fully let on a 9-year IRI lease expiring in 2033 with no break options
- Offers sought in excess of £535,000, reflecting a net initial yield of 6.34%, assuming purchaser costs of 3.18%

Description

16 Broad Street is a retail property located in the heart of St Helier's retail core, occupying a prominent position on Broad Street. The building comprises a ground floor retail unit, with customer seating accommodation on the first floor, with ancillary storage and WC facilities on the second and third floors.

The building currently benefits from al fresco seating directly in front of the property, and is due to benefit further from the ongoing refurbishment of Broad Street as part of the Parish of St Helier Public Realm improvement works.

The unit is currently let to Anjo Hotels Limited (t/a The Taste), who has been in occupation since 2011, and has recently renewed their lease for a further 9-years, which expires in March 2033. The rent is currently passing off £35,000 per annum, subject to upward only uncapped JRPI rent reviews in 2027 and 2030.

Location

The unit fronts onto the busy Broad Street, a primary area in the heart of St Helier housing major high streets banks such as Barclays and Lloyds. The street runs parallel to King Street, Jersey's primary retail thoroughfare, enjoying consistently high footfall and is well-served by four bus routes including the Town Link service, with Liberation Bus Station only a 4 minute walk away, as well as parking facilities at Sand Street (3 minute walk) and Snow Hill Car Park.

More specifically, the property is within the immediate proximity of King Street, situated on the corner of a cut through to the busy high street. The property is surrounded by established occupiers including Alliance, Vinifera, M&S, Mountain Warehouse, De Gruchy Department Store, Schuh and Jersey Post.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m
Ground	320	29.73
1st	300	27.87
2nd	295	27.41
3rd	170	15.79
Total	1,085	100.80

Lease Terms

9-year IRI lease expiring 24/03/2033.

Tenant Entity: Anjo Hotels Limited (t/a The Taste).

Rent: £35,000 per annum (c. £88 psf ITZA).

Uncapped RPI rent reviews in 2027 and 2030.

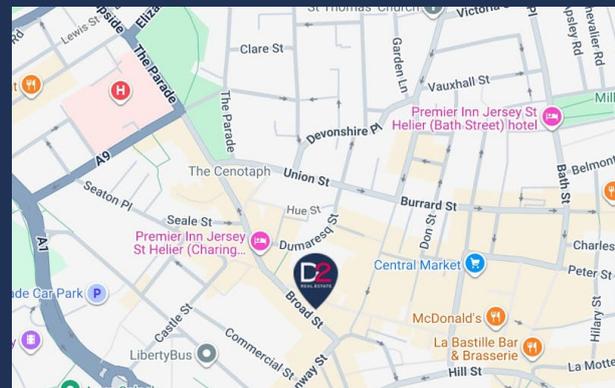
Further lease details are available upon request.

Tenure

The property is held freehold.

Legal Fees

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



Viewing & Further Information

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