

RETAIL INVESTMENT FOR SALE



UNIT 7, HORIZON SOUTH

La Rue De L'Etou, St Helier, JE2 3ET

PROMINENT RARE RETAIL INVESTMENT OPPORTUNITY

Summary

Unit Size	1,497 sq ft (including 474 sq ft Al Fresco area)
Price	Offers in excess of £555,000

Key Features

- Prominent location and part of St Helier's established waterfront residential & commercial destination
- First commercial investment opportunity available at Horizon
- Annual rental of £37,792, reflecting a internal building rental of £30 psf, with 4 years lease unexpired to break option

Description

The Property is situated within Horizon South, fronting directly onto Rue de L'Etai. The Property was completed in Q3 2023 to a shell & core specification with a single double door access off the pedestrianised walkway between the Horizon West & Horizon South buildings.

The tenant has fitted out the unit into an open plan bar area with a kitchen / storage area and WC facilities at the rear. There is a demised al-fresco area situated outside the front of the Property.

Location

The Property is situated on the Horizon waterfront commercial & residential development, located off Rue de L'Etai, fronting Elizabeth Marina with stunning views over St Aubin's Bay and adjacent to the Radisson Blu Hotel, Castle Quay development, and the Waterfront Leisure Park.

Nearby commercial operators include Fenn & Co, TLC Home, Island Wellness, Coopers Coffee, Prosperity 24/7 to name a few. The Property location within the waterfront residential developments houses approx. 2,500 residents as well as approx. 8,000 workers within St Helier's prime office district only 500m away.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m	Availability
Ground - Retail	1,023	95.04	Let
Ancillary - Al Fresco Area	474	44.04	Let
Total	1,497	139.08	

Lease Terms Summary

- Tenant: Pablo's Jersey Limited with a guarantee from the sole owner
- Lease Start Date: 27/09/2024
- Lease Expiry Date: 26/09/2033
- Rental Per Annum: £37,792 (£30,688 internal / £7,104 al fresco area)
- Rental PSF: £30 internal / £15 al fresco area
- Next Rent Review: 27/09/2027 (RPI linked, rounded up to the nearest £10)
- Break Option: 26/09/2030 (subject to 9 months' notice & 6 months break penalty)
- Permitted Use: Bar, cafe or restaurant

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

Tenure

The property is held on a flying freehold basis.

Legal

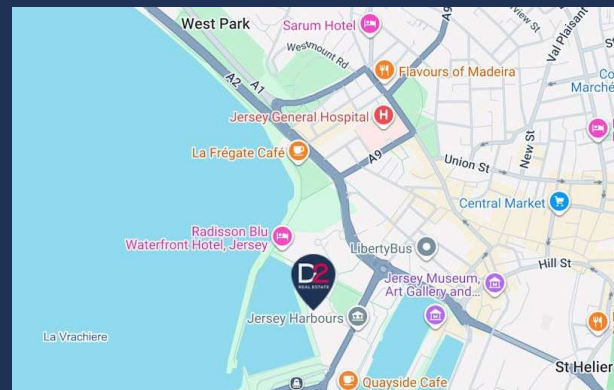
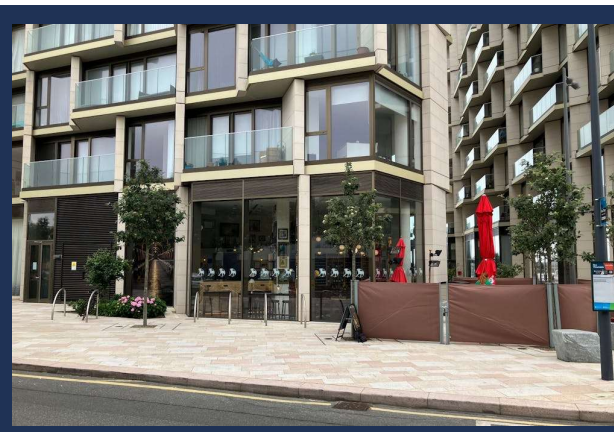
Each party is to bear their own legal costs and any other associated cost incurred in the sale of this property.

Proposal

Offers are sought in excess of £555,000 subject to contract and exclusive of GST (if applicable). A purchase at this level reflects a net initial yield of 6.50%, assuming freehold purchase cost of 5%.

Additional Information

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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