

For Sale

1 Jubilee Terrace

South Esplanade,
St Peter Port, Guernsey

ROCK



Offices and 2 apartments in excellent seafront location

🏠 £1,200,000

📏 1,778 sqft office

Property Features

- Ground and first floor offices
- 2 x 1-bedroom apartments
- Views of the Harbour and Islands beyond
- Basement storage
- Ample zone parking in the area
- Reversionary potential



Mixed use investment comprising ground and first floor offices plus 2, one-bedroom apartments for sale

LOCATION

The property is situated on South Esplanade in a terrace of three similar properties. There are numerous office occupiers operating in the immediate area plus restaurants and cafes. It is a busy area. There is ample zone parking adjacent to the property, and it is opposite the bus terminus, the Town centre with all its amenities is a short walk away.

DESCRIPTION

The property is accessed via an entrance door immediately off South Esplanade.

Internally the property comprises:

A ground floor office which has a reception area, open plan office and meeting room plus kitchen and wc. There is a door and stairs down to the basement which is currently used for file storage, it has been fully tanked and is dry useable space.

From the ground floor entrance hall there are stairs to the first floor and access to the two apartments.

The first floor office is open plan with windows to the front overlooking the harbour.

The second floor apartment is well presented with an open plan living room with sea views and fully fitted kitchen, double bedroom to the rear and shower room.

Third floor apartment has an open plan living room under a pitched roof with a large dormer window looking over the harbour and islands. It also has a fitted kitchen, double bedroom at the rear and shower room.

TENURE

The property is freehold and is available immediately to purchase.



Office	
Ground Floor	810 sq ft
First Floor	564 sq ft
Basement	404 sq ft



Location

1 Jubilee Terrace, South Esplanade, St Peter Port, Guernsey



1 Jubilee Terrace, South Esplanade, St Peter Port

Tenancy

The offices are currently let to DRP Architecture and have 4 years remaining on their lease. It is an internally repairing and insuring lease.

They are paying a rent of £42,000 per annum which reflects a low office rent of £23.62 per sq ft offering potential reversion.

The rent reviews are 3 yearly with a market or RPI review option. A review is now due.

Apartment 1 is let on a rolling 3 month notice at a rent of £15,300 per annum.

Apartment 2 lease expires September 26, it is expected that the tenant will renew. The rent is £17,844 per annum

The total rental income from the property is £75,144 per annum

LEGAL & PROFESSIONAL FEES

Each party to bear their own costs in connection with the transaction.

VAT

There is no VAT payable in Guernsey.

PROPOSAL

The freehold is available at a quoting price of £1,200,000.

Contact & Viewing

Further information and viewing the property is strictly by appointment. Viewings are possible out of hours by prior arrangement. Please contact Rock Commercial, the landlord's agent:



Peter Van de Velde
Managing Director

☎ 01481 728559
📱 07781 127210
✉ peter@rockcommercial.co.uk



Alex Titheridge MRICS
Director

☎ 01481 728559
📱 07839 189680
✉ alex@rockcommercial.co.uk



ROCK

TERMS: These details are for guidance only. Although every care is taken in the preparation of these particulars, measurements are approximate and Rock Commercial, its agents, the vendors or the lessors are not responsible for any errors, omissions or misstatements contained within them. They do not form part of an offer or contract and no person in the employment of Rock Commercial has the authority to make any representation or warranty in relation to this property. Prospective purchasers or tenants should verify all information for themselves by inspection or making their own investigations before making any agreement to purchase or lease.