

For Sale

18 Le Bordage

St Peter Port, Guernsey

ROCK



Fully Let Investment

🏠 £750,000

↔ 1,400 sqft

Property Features

- 1,400 sq ft Barber Shop and Bar
- Three-bedroom flat
- 6 Year lease to Barber Jay (ground and first floor tenant)
- Long standing residential tenant
- Development potential at rear of property
- 7.5% Gross yield



Substantial investment property with development potential (STPP)

Location

The property is located on the Bordage next to Tower Hill steps. This is a busy area with other occupiers in the vicinity being; Skipton Financial Services, Creaseys Toy Shop, the Co-Op and many other smaller shops and offices.

Accommodation

The premises comprise approximately 1,400 square feet of commercial space over three floors. The ground floor is open plan and used as a sports bar, measuring 650 sq ft and offers good window frontage. The first floor measures 546 sq ft and is used as a Barbers with a waiting area and cutting area with

five cutting stations. The third floor which measures 204 sq ft has ladies and gents toilets.

On the floors above there is a three bedroom flat spread out over three floors. Access is via Tower Hill steps.

The flat comprises an open plan lounge / diner with windows to both the front and back. Stairs to the first floor lead to a fully fitted kitchen comprising a 1 1/2 bowl single drainer sink unit, an electric oven and hob with extractor hood over and space for a washer / dryer.

From the landing there is access to a bathroom which comprises a three piece suite of corner bath with shower over, wash hand basin and

wc, plus bedroom one. There are two further bedrooms in the attic .

At the rear of the first floor in the Barbers there is a staircase to a store room and outside door with access to Tower Hill steps. The area could be developed into an independent flat subject to planning consent.







Location



18 Le Bordage, St Peter Port

ASSET MANAGEMENT

The Bar and Barbers are let on a 6 year lease with a break at year 3. The income is £35,668.80 per annum subject to a yearly GRPI rent increases. The next review is due in October 2026.

The residential flat has been let for many years to the same tenant; they are on a six year lease and currently pay £20,580 per annum. Rent increases are GRPI yearly.

The total rent is £56,249 which is a 7.5% gross yield

There is the potential to

develop the rear area of the property into a residential unit subject to planning consent.

LEGAL & PROFESSIONAL FEES

Each party to bear their own costs in the transaction.

VAT

There is no VAT payable in Guernsey.

PROPOSAL

The freehold of the property is available with a quoting price of £750,000 which is a 7.5% gross yield.

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:



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