

St Stephen's Studios (Little Learners Day Nursery)

Freehold Sale

St Stephen's Lane
St Peter Port
Guernsey

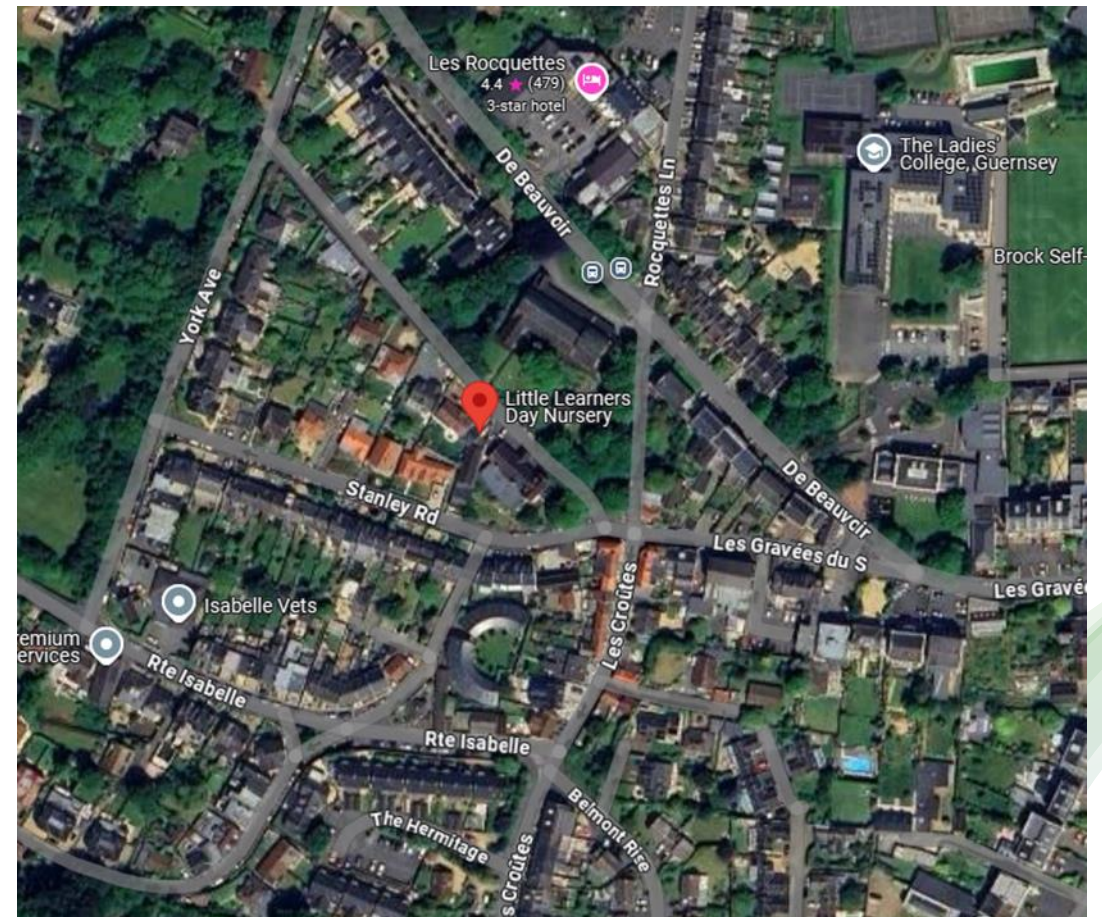
St Stephen's Studios

- Operating as Little Learners Day Nursery
- 2,028 sq ft building with 2 on site parking spaces
- Let for a further 9 years
- Current rent - £39,648.50 per annum
- Freehold
- Underpinned by residential use



Location / Situation

- The property is well situated on St Stephen's Lane opposite St Stephen's Church and adjacent to St Stephen's Community Centre.
- Elizabeth College Junior School and The Ladies College are a short walk away.
- King's Premier Health Club, Les Rocquettes Hotel, Waitrose and St Pierre Park are also within easy reach.
- An ideal location for a Day Nursery.
- The amenities of the town centre are less than one mile away.



Description

- Original granite construction under a tiled pitched roof
- Single storey extension with a flat roof
- Two large dedicated playrooms
- Enclosed garden area to the rear
- Office / Storage area at 1st floor level
- Kitchen and WC's
- On site parking for 2 cars



Tenancy

- The property is let to Suzette Savident and Heidi Garnham on an internal repairing lease for a term of 12 years from 1st August 2021 (9 years unexpired).
- Current rent - £39,648.50 per annum
- The rent is reviewed in line with GRPI in years 3 and 9. In year 6, it is reviewed to GRPI or market rental whichever the greater.
- Little Learners Day Nursery is a successful family run business which has been established since 2011. It has an excellent reputation and is over-subscribed.



Tenure & Proposal

- Held Freehold.
- Seeking offers in excess of £600,000 (Six Hundred Thousand Pounds) reflecting a Net Initial Yield of 6.35% after allowing for purchasers costs.
- Each party to be responsible for their own costs in the transaction.



Contact & Further Information

Alex Titheridge

T: 01481 728 559

M: 07839 189680

E: alex@rockcommercial.co.uk

Peter Van de Velde

T: 01481 728 559

M: 07781 127 210

E: peter@rockcommercial.co.uk

ROCK COMMERCIAL
PROPERTY AGENTS