



Maillard  
& Co

£ 3,500,000

St Aubin's House, Bath Street

For Sale



13458 Sq Ft

Mixed use investment property

Gross income of £215,000 per annum

Includes 4x one bed flats & 2x two bed flats

Regeneration area - opposite new Premier Inn Hotel and Merchants Square

Fully let

Offices, retail unit and medical centre

Available by a share transfer sale for £3,500,000 assuming purchaser's costs of 1.5%

Available by a share transfer sale for £3,500,000 assuming purchaser's costs of 1.5% & stamp duty

## Property details

Mixed used investment opportunity

### LOCATION

St Aubin's House and 1-21 Britannia Place occupies a prominent corner location and is centrally located near Millennium Park, Minden Street car park and the new Merchants Square development. The property forms part of the Britannia Place scheme and directly fronts on to Bath Street, which is one of the main roads linking the town centre with the north of St Helier and beyond.

Nearby occupiers include Premier Inn, Royal Bank of Scotland International and The Freedom Church.

### DESCRIPTION

The property appears to be concrete frame construction with rendered block walls and comprises space over ground, first and second floors. Each floor benefits from excellent natural light.

There is a communal entrance on Belmont Road for the residential apartments and the office suites are accessed off a separate dedicated entrance in Britannia Place.

The property comprises the following:

Ground floor - retail shop, operating as a bookmakers

Ground floor - medical centre & pharmacy

First floor - office suite & 4x apartments

Second floor - office suite & 2 apartments

### ACCOMMODATION:

The Property has been measured in accordance with the RICS Code of Measuring Practice. The property provides the following net internal areas:

Ground Floor Shop: 1,141sq.ft

Ground Floor Medical Centre / Pharmacy: 2,698 sq.ft

First Floor Office Suite: 2,015 sq.ft

Second Floor Office Suite: 2,205 sq.ft

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6x apartments: TBC

# For Sale

## LEASES:

Ground floor medical centre: Let to Jersey Pharmacy Services Limited on a 21 year effective FRI lease - commencing 14/05/2015 and terminating 13/05/2036. Passing rent £58,013.67 pa. Tenant break option 14/05/25 (subject to 12 months' prior notice). JRPI rent reviews 14.05.24, 14.05.27, 14.05.30 & 14.05.33.

[Part of this space is sub-let to First Medical Limited on a 9 year effective FRI sub-lease - commencing 01/12/20 and terminating 30/11/29. Passing rent £27,500 pa. Sub-tenant break options 30/11/25 & 30/11/27 (subject to 6 months' prior notice).]

Ground floor shop: Let to Joe Jennings (Jersey) Limited on a 9 year effective FRI lease - commencing 18/10/2019 and terminating 17/10/2028. Passing rent £19,800.00 pa. Tenant break option 18///25 (subject to 6 months' prior notice). Open market rent reviews 18/10/22 & 18/10/25.

1st Floor Office: Let to Camerons Limited on a 9 year effective FRI lease - commencing 29/04/2021 and terminating 28/04/2030. Passing rent £36,500.00 pa. Open market rent reviews 29/04/24 & 29/04/27.

2nd Floor Office: Let to Garenne Property (Jersey) Limited on a 9 year effective FRI lease - commencing 16/08/2019 and terminating 15/08/2028. Tenant break option 16/08/24 subject to 9 months' prior notice). Passing rent £37,328.00 pa. Open market reviews 16/08/22 & 16/08/25

Flat1: Let on standard residential terms to Mr J Price - commencing 01/01/2022 and terminating 31/12/2022. Passing rent £9,678.36 pa.

Flat 2 Let on standard residential terms to Mr A Buesnel - commencing 23/01/2022 and terminating 13/02/2023. Passing rent £11,220.00 pa.

Flat 3 Let on standard residential terms to E Nakamya & E Kazibwe - commencing 01/01/2022 and terminating 31/12/2022. Passing rent £13,332.00 pa.

Flat 4 Let on standard residential terms to Ms P Sharkey - rolling from 01/10/2007. Passing rent £7,596.00 pa.

Flat 5 Let on standard residential terms to Mr H Matta - commencing 18/07/2021 and terminating 31/07/2022. Passing rent £12,000.00 pa.

Flat 6 Let on standard residential terms to Mr J Anibal Alves - commencing 01/01/2022 and terminating 31/12/2022. Passing rent £9,456.00 pa.

## TENURE

We are instructed to offer the property for sale in the sum of £3,500,000 (three million five hundred pounds) subject to contract and exclusive of GST. A purchase at this level reflects a net initial yield of 6.18% assuming purchasers costs of 1.5% for the purchase of the company holding the property and stamp duty.

VAT is not levied in Jersey, however, a Goods & Services Tax (GST) may be applicable. All figures quoted in this brochure are exclusive of GST and we would recommend that any prospective purchasers make their own enquiries in this regard. **For Sale**

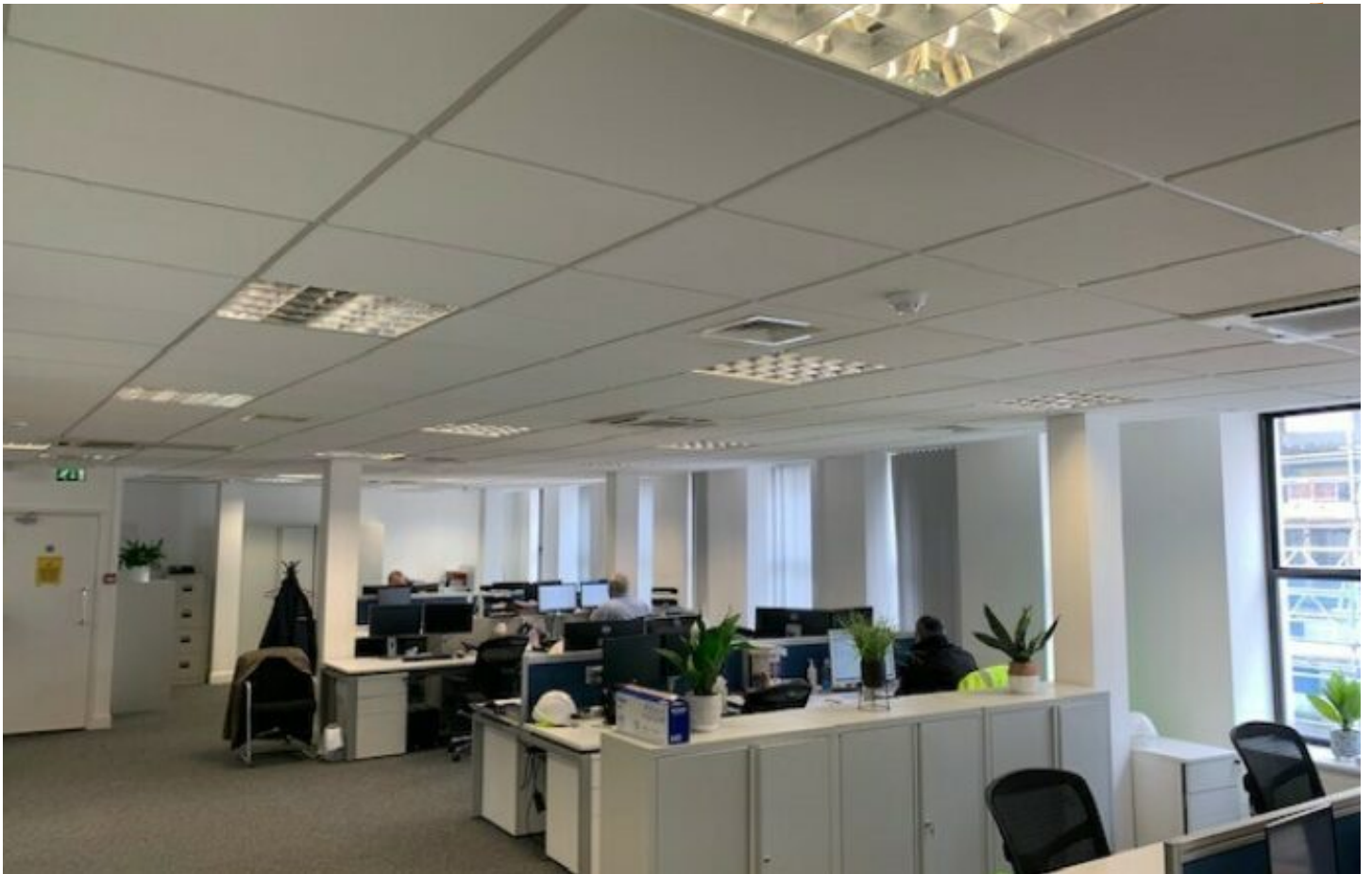
LEGAL COSTS:

Each party to bear their own legal costs and any other cost incurred in the purchase of this property





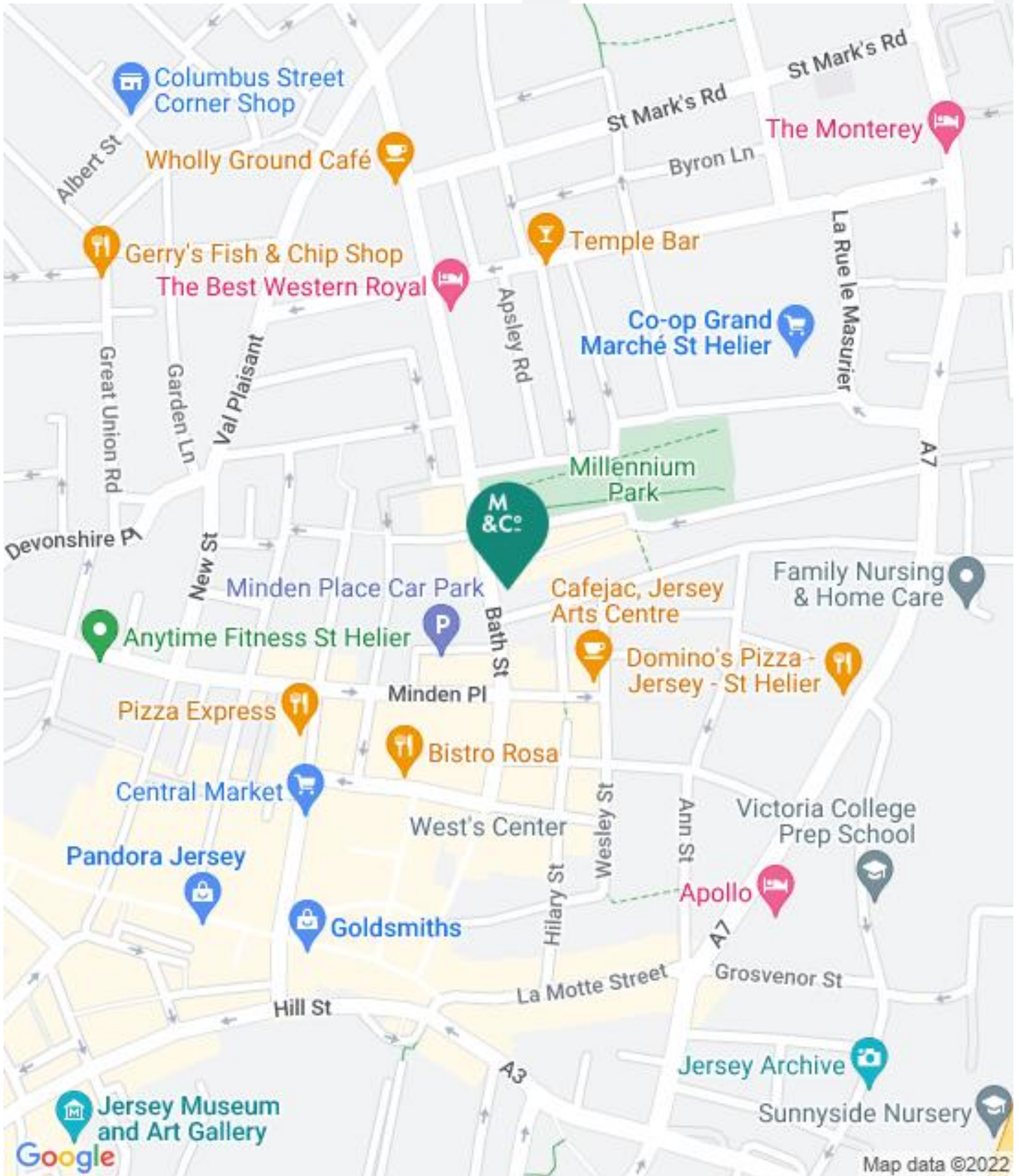








For Sale



## Simon Gale

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## Disclaimer

Please call Maillard & Co on 880 880. Please note that all areas and measurements given in these particulars are approximate and rounded. The text, photographs and floor plans are for general guidance only.

Once an offer is accepted and negotiations for the purchase of a property are entered into, the prospective purchasers will be asked to produce photographic identification (passport or driving licence) and proof of residency documentation eg, a current utility bill together with confirmation of source of funds. This is in order for us to comply with the current Money Laundering Legislation.



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