



Maillard
& Co

£ 1,000,000

Fernlea Parade, La Grande Route de St Clement

For Sale



4900 Sq Ft

Mixed use investment property

2x garages

Current passing income £63,250 pa

Freehold sale - subject to existing leases

2x residential units (1x vacant)

Parking bay for 5 vehicles

Opportunity to increase income to c,
£80,000 pa

Potential development plot

Property details

Mixed-use investment

The Opportunity

Freehold investment

Mixed-use residential & commercial building - comprising 2x retail units (let), 2x one-bed flats(1x let, 1x vacant), 2x garages (let), parking bay for 5 vehicles (communal use for tenants & customers), potential development plot (subject to necessary consents)

Current rental income of £63,250 per annum (ERV c. £80k when fully let)

JRPI-linked rent reviews (upward only)

Seeking offers in excess of £1,000,000 (one million one hundred thousand pounds sterling) exclusive of GST

Location

The property is located in a prominent position on La Grande Route de Sablons in Grouville and is on the main thoroughfare linking Gorey with Grouville and St Clement.

Property

The property comprises a purpose built (c1960-1970s) mixed use building of rendered blockwork construction with a duo pitched roof. The ground floor includes two self-contained retail units. Access to the first floor is via a communal staircase. The first floor comprises 2x one-bedroom flats. Also included within the demise is a parking bay directly in front of the retail units with space for 5x vehicles, a pair of garages and a garden (c. 119 sqm) which subject to the usual consents could be re-developed for residential use.

Tenancies

Retail unit 1 (604 sq ft) & single garage let to Fabienne Coudrais (Hair FX2) for a term of 9 years from 25.12.17 to 24.12.26 at a current passing rent of £23,000 pa subject to triennial JRPI reviews.

Retail unit 2 (705 sq ft) let to Fernlea Dental Limited for a term of 9 years from 25.12.23 to 24.12.32 at a commencing rent of £23,000 pa subject to triennial JRPI reviews.

Flat 1 - one bed flat - currently vacant - estimated rental value £15,000 pa

Flat 2 - on bed flat & single garage - currently let at £17,250 pa, subject to annual JRPI increases

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The landlord is responsible for building insurance, Foncier Rates, and keeping the premises wind and water tight and in good and substantial structural repair and exterior decoration. A copy of the lease documentation is available upon request.

Tenure

The property is offered with freehold tenure, subject to the existing tenancies.

LEGAL COSTS

Each party to be responsible for their own legal costs involved in this transaction whether or not it is completed.

GST

GST may apply; purchasers must make their own enquiries in this regard.

Anti-Money Laundering

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 and proof of residency documentation e.g. current utility bill. This is in order for us to comply with the current Anti Money Laundering Legislation.







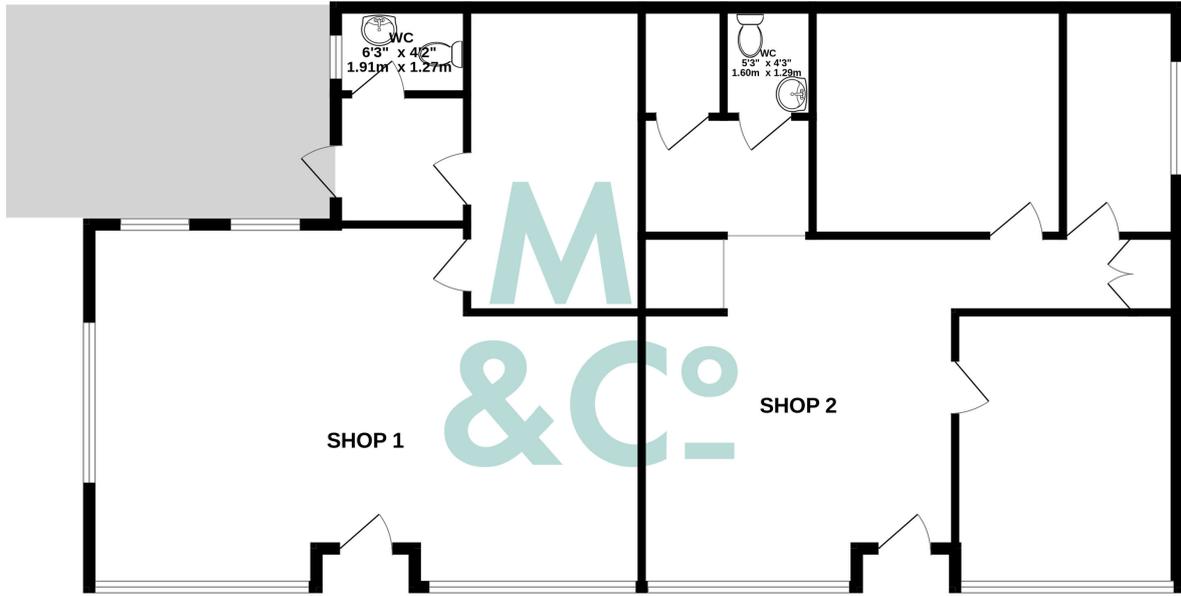








GROUND FLOOR
1307 sq.ft. (121.4 sq.m.) approx.

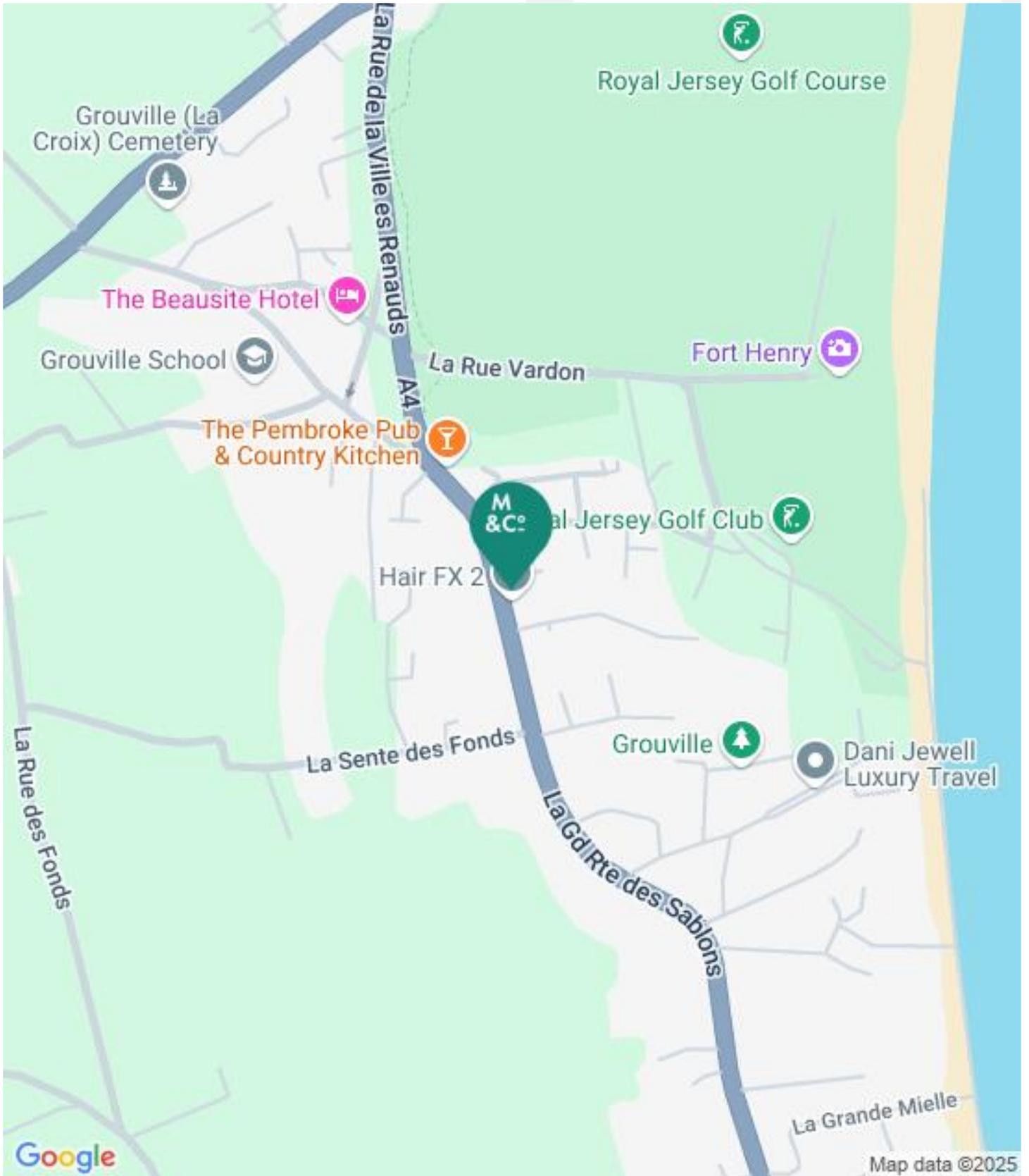


TOTAL FLOOR AREA : 1307 sq.ft. (121.4 sq.m.) approx.

Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.
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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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