

# 45 HALKETT PLACE ST HELIER | JERSEY



## INVESTMENT FOR SALE

Asking - £795,000

## LOCATION

45 Halkett Place is located at the north-east corner of Halkett Place and Waterloo Street, in the heart of St Helier town centre, directly opposite the Central Market and a moments walk from the Fish Market, Beresford Street, Bath Street, Queen Street and King Street. We attach a location plan for reference purposes.

## DESCRIPTION

An imposing, ornately decorated, Victorian property constructed 1889, 45 Halkett Place is arranged over basement, ground and three upper floors. The ground floor benefits from a dedicated entrance off Halkett Place and provides bright, highly-attractive retail space split between front and rear trading areas, with an excellent window display stretching from Halkett Place to Waterloo Street. All upper floors are accessed off Waterloo Street. The first and second floors provide front and rear office areas, are decorated to a good standard, and benefit from good levels of natural light through large timber-sash windows. There is a small kitchen & W.C. on each landing. The third floor has historically been used as a large 1-bedroom apartment but recently been subject to a change of use to "office". This consent is yet to be enacted and as such, the third floor may be adopted as either residential or office use. The third floor will require refurbishment prior to occupation in either use scenario.

- **Long-standing commercial tenants.**
- **Partially let and income producing with.**
- **Scope to add value through refurbishment of 3<sup>rd</sup> floor.**
- **Attractive & imposing building.**



## ACCOMMODATION

The Property provides the following accommodation, measured in accordance with the RICS Code of Measuring Practice:

- Ground Floor Retail - 657 Sq.Ft / 61.04 Sqm
- 1<sup>st</sup> Floor Office / Retail - 584 Sq.Ft / 54.25 Sqm
- 2<sup>nd</sup> Floor Office - 605 Sq.Ft / 56.21 Sqm
- 3<sup>rd</sup> Floor 1-Bedroom Apartment - 600 Sq.Ft / 55.74 Sqm
- Basement - 400 Sq.Ft / 37.16 Sqm

## LEASES / LICENSES

- The basement, ground & 1st floors are subject to a lease between 34 King Stret Ltd (as Landlord) and She Likes Ltd (as Tenant). A personal guarantee is provided by a local, private individual associated with the operating business. The lease is drawn on a IRI basis (including foncier & occupier rates, communal and window cleaning and building insurance) for a term of 9-years to expire 30<sup>th</sup> September 2031; subject to a tenant break-option on 01<sup>st</sup> October 2026. Rent passing is £45,000 p/a. Rent reviews in line with the JRPI (subject to a minimum and maximum uplift of 1% and 3% respectively) fall due on the 3<sup>rd</sup> and 6<sup>th</sup> anniversary of lease commencement.
- The 2<sup>nd</sup> floor is subject to a lease between 34 King Stret Ltd (as Landlord) and Quints (as Tenant). A personal guarantee is provided by a local, private individual associated with the operating business. The lease is drawn on a IRI basis (including occupier rates and communal and window cleaning) for a term of 7-years to expire 30<sup>th</sup> June 2028. Rent passing is £11,568 p/a. Rent reviews in line with the JRPI fall due annually.
- The 3<sup>rd</sup> floor is currently vacant and in need of refurbishment. On completion of works, to either residential or office use, we anticipate a rental of circa £12,000 p/a.
  - **The total current passing rent is therefore £56,568 p/a.**
  - **Potential rent passing is considered to be circa £68,568 p/a.**

## OPPORTUNITY

The freehold of 45 Halkett Place is offered for sale subject to the commercial lease agreements detailed herein at an asking price of £795,000 exclusive of GST as applicable.

A sale at this level would reflect a Gross Yield of 7.12% on the current gross rental income; not allowing for additional rental income achievable from the vacant 3<sup>rd</sup> floor upon refurbishment. Yield increases are otherwise anticipated annually with reference to the 2<sup>nd</sup> floor lease and in 2025 & 2028 with reference to the 1<sup>st</sup> floor lease .

## LEGAL COSTS

Each party will bear their own legal costs and any other costs incurred in the acquisition of this property, whether or not a transaction completes.

## VIEWING

Strictly by appointment with the vendor's sole agent, Quérée Property Consultants Ltd by contacting **Lucy Schooling MRICS** or **Jonathan Quérée MRICS**:

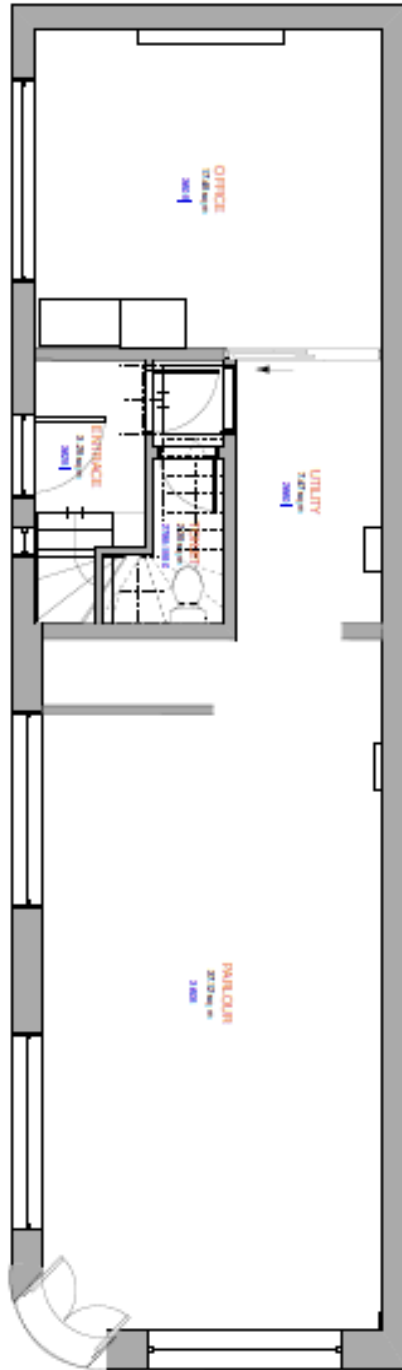
**Quérée Property Consultants Ltd**  
1<sup>st</sup> Floor, 6 Broad Street  
St Helier, Jersey, JE2 3RR

**T: 01534 630660**  
**M: 07797 913049 / 077978 40008**  
**E: [lucy@queree.je](mailto:lucy@queree.je) / [Jonathan@queree.je](mailto:Jonathan@queree.je)**  
**W: [queree.je](http://queree.je)**



GROUND FLOOR  
COMMERCIAL

WATERLOO STREET



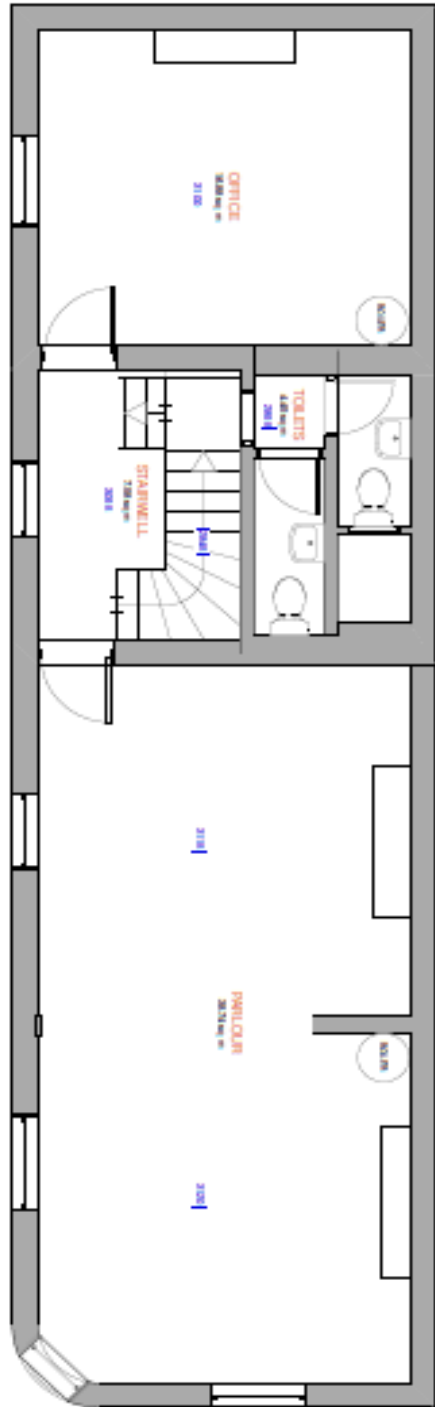
HALKETT PLACE





**FIRST FLOOR PLAN  
COMMERCIAL**

WATERLOO STREET



HALKETT PLACE





**SECOND FLOOR PLAN  
COMMERCIAL**

WATERLOO STREET

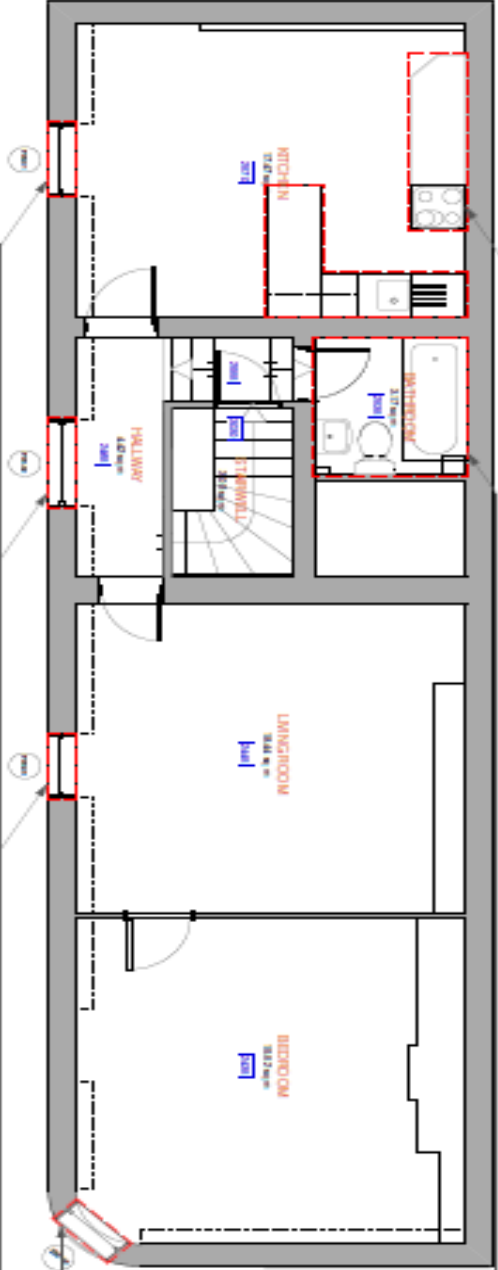


HALKETT PLACE



**THIRD FLOOR PLAN  
RESIDENTIAL**

WATERLOO STREET



HALKETT PLACE



- EXISTING DELAYED INTO BE REMOVED & REPLACED WITH NEW SMALLER KITCHEN INSTALLATION
- EXISTING MODERN BATHROOM TO BE REMOVED & REPLACED WITH NEW SANITARYWARE
- REPLACEMENT OF ALL ELECTRICAL FIXTURES & FITTINGS
- ALL DAMAGED PLASTER TO BE REPAIRED/REPLACED
- REDECORATION OF ALL FURNITURES & SURFACES
- HISTORIC WINDOW TO BE RETAINED AND REPAIRED
- REPLACEMENT OF MODERN SINGLE GLAZED TURNER WINDOWS WITH PAINTED TRIPLE SLUING DOUBLE GLAZED WINDOWS TO TRADITIONAL PATTERN

