



51-53 King Street, St.Helier

£3,650,000

**BROADLANDS**  
COMMERCIAL



## 51-53 King Street, St.Helier

- 100% Prime Investment Opportunity
- Landmark property situated in the centre of King Street
- Restaurant with 9 residential units
- Fully refurbished to an excellent standard in 2022
- Let on a 9 year FRI lease at £230,000 per annum
- Asking £3.65m (NIY of 6%)

### Location

The Property occupies a 100% prime position on the southern side of King Street and the building also fronts the small urban square in Broad Street.

The property benefits from being located in a pedestrianised area and is surrounded by a number of major retailers including Next, JD Sports, Schuh, Mountain Warehouse, M&S, Flannels and Sports Direct along with the De Gruchy and Voisins department stores.

Public parking is provided a short walk away in Sand Street car park and Pier Road car park.



## Description

This landmark property is a mid-terrace property of traditional masonry construction under a mix of roof types.

The property was completely refurbished in 2022 to an exacting standard to provide an exceptional restaurant and ancillary areas over basement, ground and first floors and there are 9 residential units over the first, second and third floors along with some additional staff facilities.

The restaurant holds a 1st and 3rd Category License and provides 70 covers plus 15 in the bar. There are al-fresco areas to the King Street and Broad Street elevations (under separate licenses with the Parish of St. Helier).

The Property is included within the Schedule of Listed Buildings as a Grade 4 listed (HE155).

## Rental

9-year full repairing and insuring lease between Jazit Limited and Colmar Limited with a commencing rental of £230,000 per annum and a commencement date of 19th July 2023 . There are personal guarantees in place on the lease.

A longer lease term can potentially be agreed with the existing occupier subject to negotiation.

## Asking Price

The opportunity exists to acquire the Freehold of this property for a consideration of £3,650,000 exclusive of GST as applicable. This pricing reflects a NIY of 6%.

## Legal costs

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

## Viewing

Strictly by appointment with the Vendor's sole-agent. Nick Trower MRICS Director - Commercial T. +44 (0)1534 880770 M. +44 (0)7797751558 [nick@broadlandsjersey.com](mailto:nick@broadlandsjersey.com)

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