

FREEHOLD MIXED USE INVESTMENT FOR SALE



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Bridge End House, Northside, Vale, Guernsey, GY3 5TJ.



- Mixed Retail and Residential Investment
- Prominent Location
- Potential to Enhance Income
- Gross Passing Rental Income £100,038 Per Annum
- Estimated Income Following Refurbishment £122,560
- Guide Price £1,700,000 for the Freehold Interest



Location

The property is located on Northside, a short distance from the roundabout connecting Northside, The Bridge, Vale Avenue and Bank Lane. Surrounding occupiers include Guernsey Electricity, HSBC Bank and Creaseys.

Description

The property comprises, a prominent ground floor retail unit with serving area/café, together with preparation and storage areas to the rear. The property further comprises six 1 and 2 bedroom residential flats arranged over the first and second floors. Flats 3, 4 & 6 are currently let, Flat 5 is vacant but available for immediate occupation, Flats 1 & 2 two will require the completion of an ongoing renovation project prior to being let.

Accommodation

Unit	Sq m	Sq ft
Retail Unit	396	4,263
Flat 1	53.34	574
Flat 2	44.42	478
Flat 3	58.45	629
Flat 4	56.86	612
Flat 5	39.54	426
Flat 6	40.61	437

COMPRISING:

Retail Unit (ground floor) - Serving Area/Café, three preparation rooms, Store and office

Flat 1 (first Floor) - Entrance Lobby, Lounge, Kitchen, WC, Bedroom with En-suite.

Flat 2 (first & second floors) - Entrance Lobby, Lounge, Kitchen, Bedroom, Bathroom.

Flat 3 (first & second floors) - Entrance Lobby, Lounge, Kitchen, 2 Bedrooms, Bathroom.

Flat 4 (first & second floors) - Entrance Lobby, Lounge, Kitchen, 2 Bedrooms, bathroom.

Flat 5 (first & second floors) - Entrance Lobby, Lounge/Kitchen, Bedroom, Bathroom.

Flat 6 (first & second floors) - Entrance Lobby, Lounge/Kitchen, Bedroom, Bathroom.

Lease Agreements

The lease terms are briefly summarised in the Rental Income Table below. Further details of the lease agreements associated with the property can be provided to interested parties on request.

MRB Surveyors Ltd, for themselves or the Vendor, does not make or give any representations or warranties whatsoever in respect of the property. The information set out in these particulars is believed to be correct, but they should not be relied upon nor taken as fact. Interested parties must make their own enquiries and inspection to satisfy themselves as to the accuracy of any of the statements made in these particulars. These particulars do not form an offer or contract, or any part of an offer or contract. Unless otherwise stated, rents are quoted exclusive of service charges, TRP, parochial rates and utilities etc.



Rental Income

Unit	Passing Rent	Lease Expiry	Notes
Retail Unit	£51,218	23/06/2024	Effectively FRI by way of a service charge
Flat 1	Vacant	N/A	Vacant, requires refurbishment to make habitable
Flat 2	Vacant	N/A	Vacant, requires refurbishment to make habitable
Flat 3	£12,300	01/02/2025	3 months notice to terminate
Flat 4	£13,060	30/05/2024	3 months notice to terminate
Flat 5	£12,000	31/07/2024	3 months notice to terminate
Flat 6	£11,460	31/12/2024	3 months notice to terminate
	£100,038	Total Gross Rental Income Per Annum.	

Legal Costs

Each party to bear their own legal costs

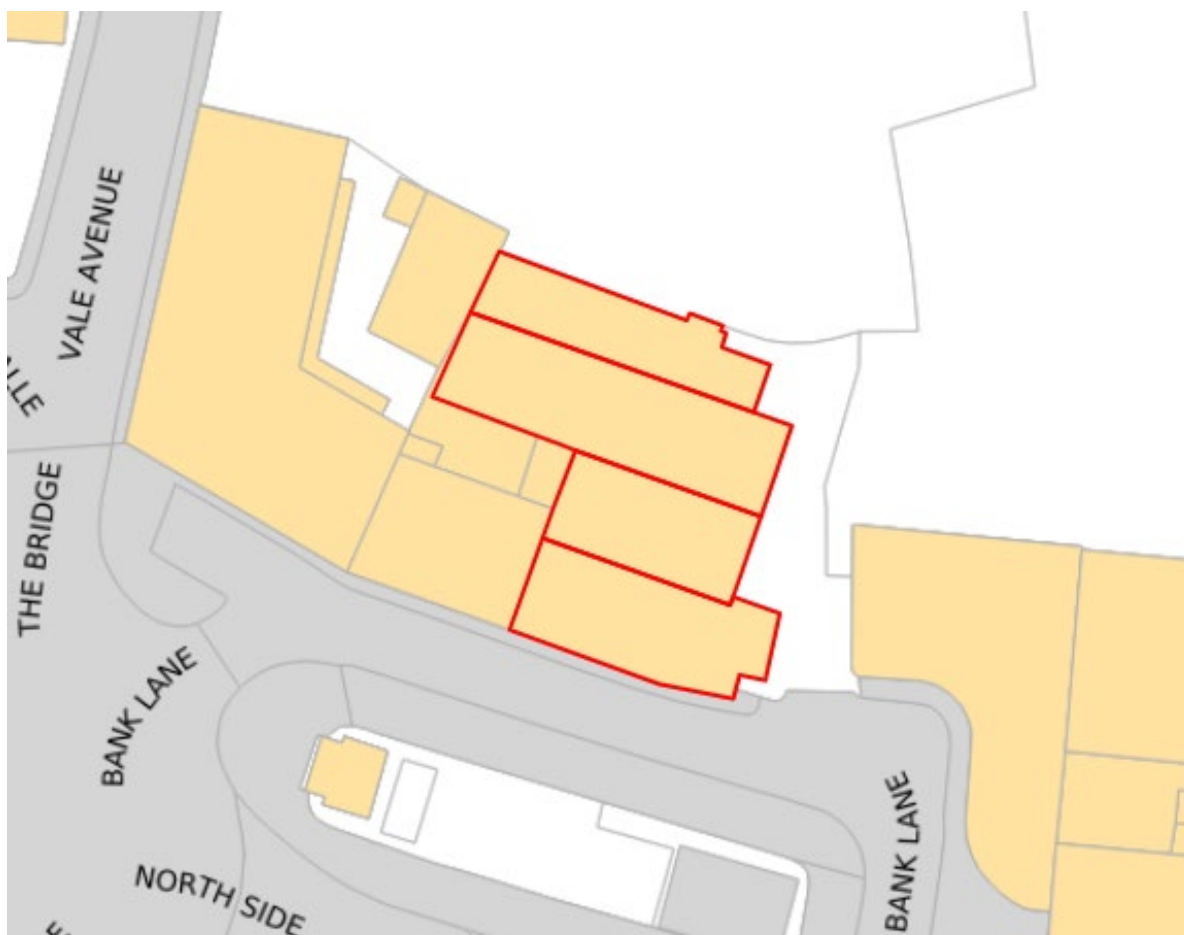
Guide Price

The guide price is £1,700,000 (for the Freehold interest with the benefit of the existing lease agreements)

Viewings

Please call Matt Birch on 07839 111013 or email matt@mrbsurveyors.co.uk

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