# COMMERCIAL PROPERTY INVESTMENT OPPORTUNITY



### NICHE OFFICE INVESTMENT 19 HILARY STREET ST HELIER



**FOR SALE** 





## 19 HILARY STREET ST HELIER

### **LOCATION**

The whole building is located on the Northern side of St Helier's Central Business District.

More specifically, the property is situated on Hilary Street, midway between the junctions with Peter Street and Hilgrove Street.

The premises are but a 3/4 minute walk from St Helier's prime pedestrianised retailing precincts of King Street and Queen Street.

We attach a location plan for reference purposes.

### **DESCRIPTION**

The property is a purpose built 3 storey office building, providing office accommodation on ground, first and second floors.

The offices are to a good standard, providing the following general amenities:

- · Suspended ceilings;
- Integral fluorescent lighting;
- Comfort cooling/comfort heating;
- Raised floors:
- Carpeted throughout;
- Male and female WC facilities on each floor.

We attach a set of floor plans for reference purposes.

### **ACCOMMODATION**

The building provides the following approximate Net Internal areas:

 Ground Floor
 1,094 sq.ft.

 First Floor
 907 sq.ft.

 Second Floor
 911 sq.ft.

 Total
 2,912 sq.ft.

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### **TENURE**

The building is let to Jersey Recovery Centre Limited on an internal repairing insuring style lease, which commenced on 16<sup>th</sup> June 2023 and is to expire on 15<sup>th</sup> June 2032. The lessee has the option to break on the 16<sup>th</sup> June 2029, subject to the giving of 12 months' written notice.

Rent reviews are 3 yearly in line with Jersey Cost of Living, capped to a maximum increase over a 3 year period of 12.5%

Whilst the lease is of an internal repairing style nature, the lessee has to meet the costs of both Occupier and Foncier rates, along with building insurance and is to maintain all doors and windows within the premises.

The passing rental is £50,000 per annum.

#### **PLANNING**

The premises also have the benefit of a planning permission to convert the property to 3, 2-bedroom apartments, which is a particularly good back-up position should the offices become vacant for any reason.

We attached a copy of the approved permit and floor plans for ease of reference.

### **PRICE**

£745,000 (Freehold Sale)

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### **LEGAL COSTS**

Each Party to bear their own legal costs.

### **COVENANT STRENGTH**

In line with normal market practice a suitable covenant or guarantee will be required by the lessor.

### **VIEWING**

By contacting the vendor's sole agent:

Alistair M Sarre BSc MRICS, Julian Roffe FRICS MCI. Arb or Reece Sarre

Sarre & Company 16 Gloucester Street St Helier Jersey JE2 3QR

Tel: 01534 888848

E-mail: <u>property@sarreandcompany.co.uk</u>
Website: <u>www.sarreandcompany.co.uk</u>

WHILST WE BELIEVE THESE PARTICULARS TO BE CORRECT NO RESPONSIBILITY CAN BE ACCEPTED FOR ANY INACCURACY

## **Decision Notice**



### PLANNING AND BUILDING (JERSEY) LAW 2002

Planning Application Number P/2021/1671

This permission enures (unless otherwise stated) for the benefit of the land to which it relates and of each person for the time being having an estate or interest in that land.

This decision does not absolve the parties concerned from obtaining, nor does it overrule, any other permission that may be required under any other law. In addition, it does not overrule any private property rights, nor does it absolve the need to obtain the permission of the owner of the land to which this permission relates.

This is notification of the decision to GRANT permission to develop land under Article 19 of the Planning and Building (Jersey) Law 2002;

### In respect of the following development:

Change of use from Class C - offices to 3 No. two bed residential units with private storage and communal bike storage.

### To be carried out at:

19 Hilary House, Hilary Street, St. Helier, JE2 4SX.

REASON FOR APPROVAL: Permission has been granted having taken into account the relevant policies of the approved Island Plan, together with other relevant policies and all other material considerations, including the consultations and representations received.

This permission is granted subject to compliance with the following conditions and approved plan(s):

- The development shall commence within three years of the decision date.
  - **Reason:** The development to which this permission relates will need to be reconsidered in light of any material change in circumstance.
- B. The development hereby approved shall be carried out entirely in accordance with the plans, drawings, written details and documents which form part of this permission.

Reason: To ensure that the development is carried out and completed in accordance with the details approved.

### Condition(s):

 Prior to commencement of the development, full details of foul and surface water drainage shall be submitted and approved in writing by the Minister for Planning and Environment. The agreed scheme shall be fully implemented prior to the occupation of any residential unit hereby approved and

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### PLANNING AND BUILDING (JERSEY) LAW 2002

Planning Application Number P/2021/1671

retained in compliance with the agreed details for the duration of the development.

2. Prior to the commencement of the development hereby permitted, full details of the provisions and arrangements to be made for the storage of recycling and refuse must be submitted to and approved in writing by the Minister for Planning and Environment. The agreed details will thereafter be implemented prior to first occupation of any residential units and maintained as such for the duration of the development.

### Reason(s):

- To ensure the development does not increase local flood risk and have an acceptable impact on sewer infrastructure capacity, in accordance with Policies WER2, WER6 and WER7 of the Bridging Island Plan (2022).
- To ensure that appropriate levels of waste storage are provided to future occupiers and to maximise recycling, in accordance with Policy WER1 of the Bridging Island Plan (2022).

### FOR YOUR INFORMATION

The approved plans can be viewed on the Planning Register at www.gov.je/planning

The following plan(s) has/have been approved:

Location Plan Site Plan 898-051 Proposed Ground Floor (Flat 1) 898-057 Rev A Proposed First Floor (Flat 2) 898-058 Proposed Second Floor (Flat 3) 898-059 Existing & Proposed Elevation 898-056

DECISION DATE: 25/05/2022

### **Decision Notice**



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The development <u>may</u> also require building permission, for which a separate application will need to be made. You can find out if building permission is required on our website <u>www.gov.je/planningbuilding</u>

The approved plans and any conditions attached to the decision are important and should be complied with. If there is any variation from the approved plans or the conditions you need to notify us immediately. Failure to comply with the approved plans or conditions may result in enforcement action.

If you are unhappy with a condition attached to this permission, you may request a review or make an appeal. You can find out how to do this on our website <a href="www.gov.je/planning">www.gov.je/planning</a>



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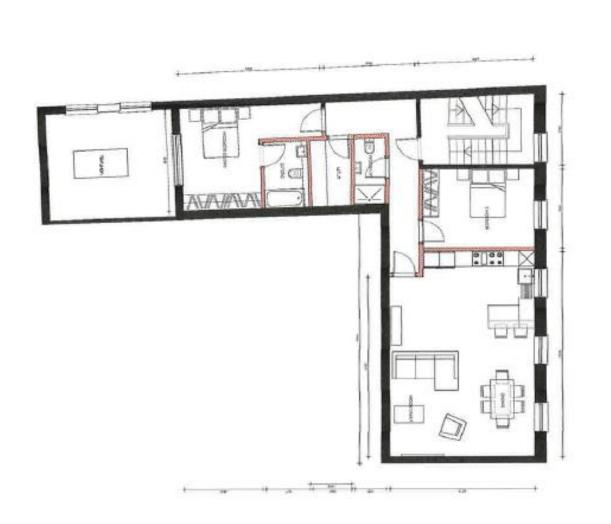
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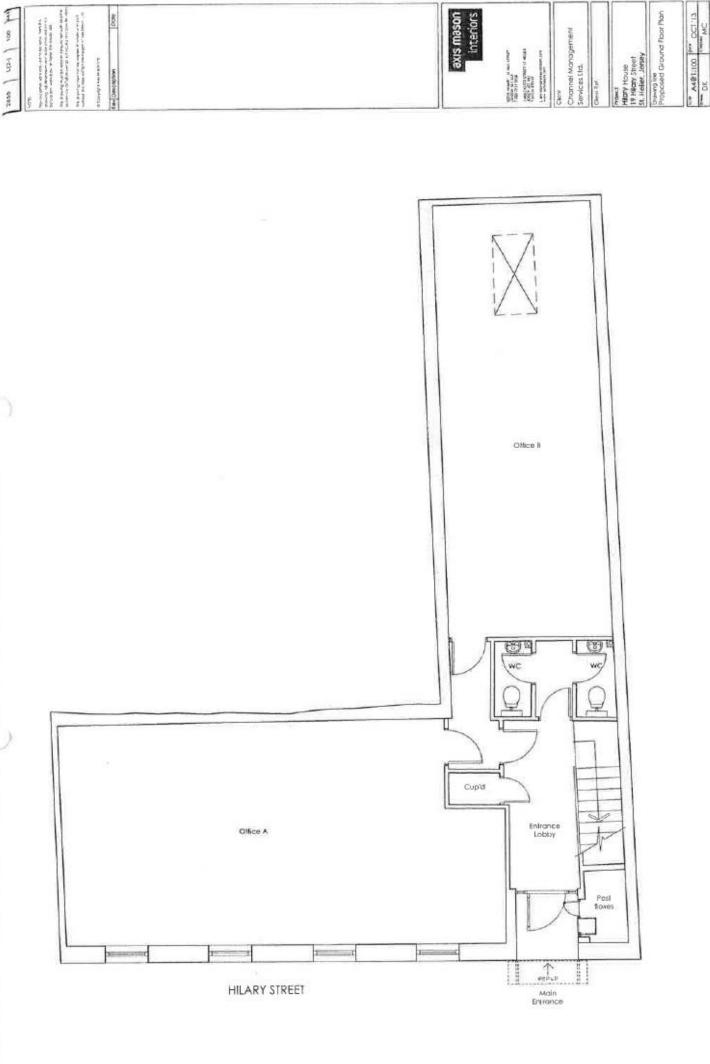
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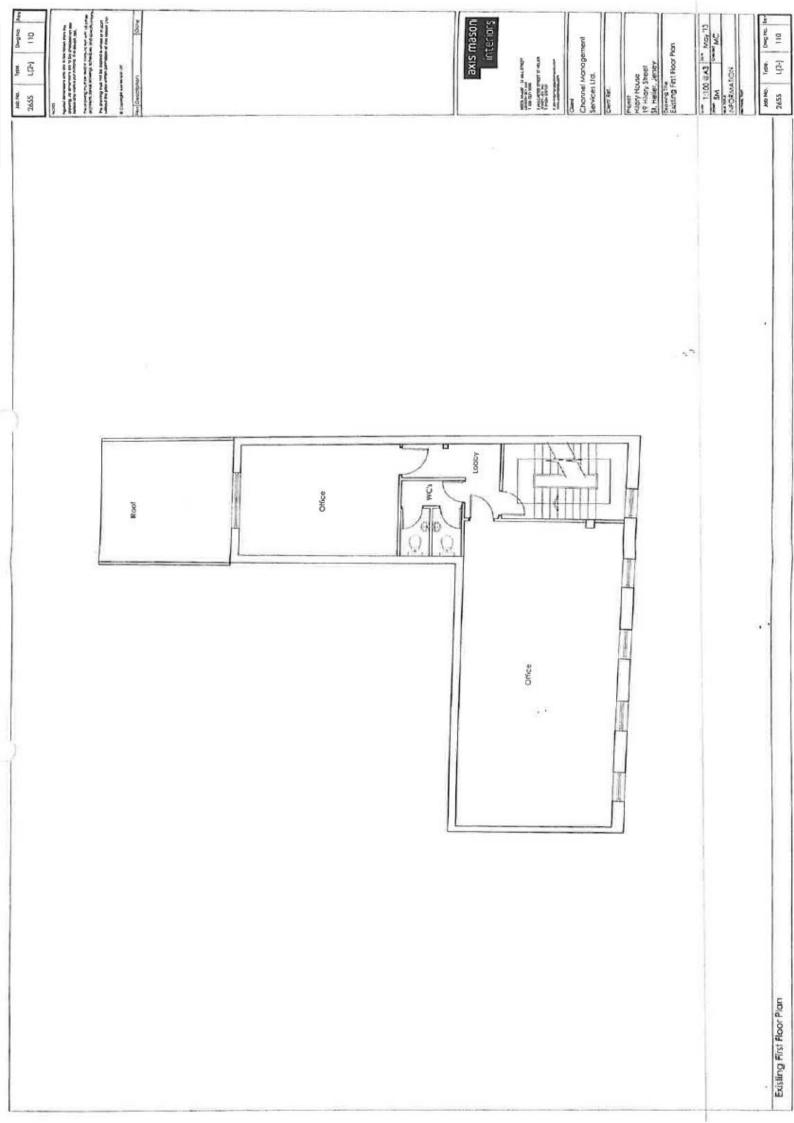


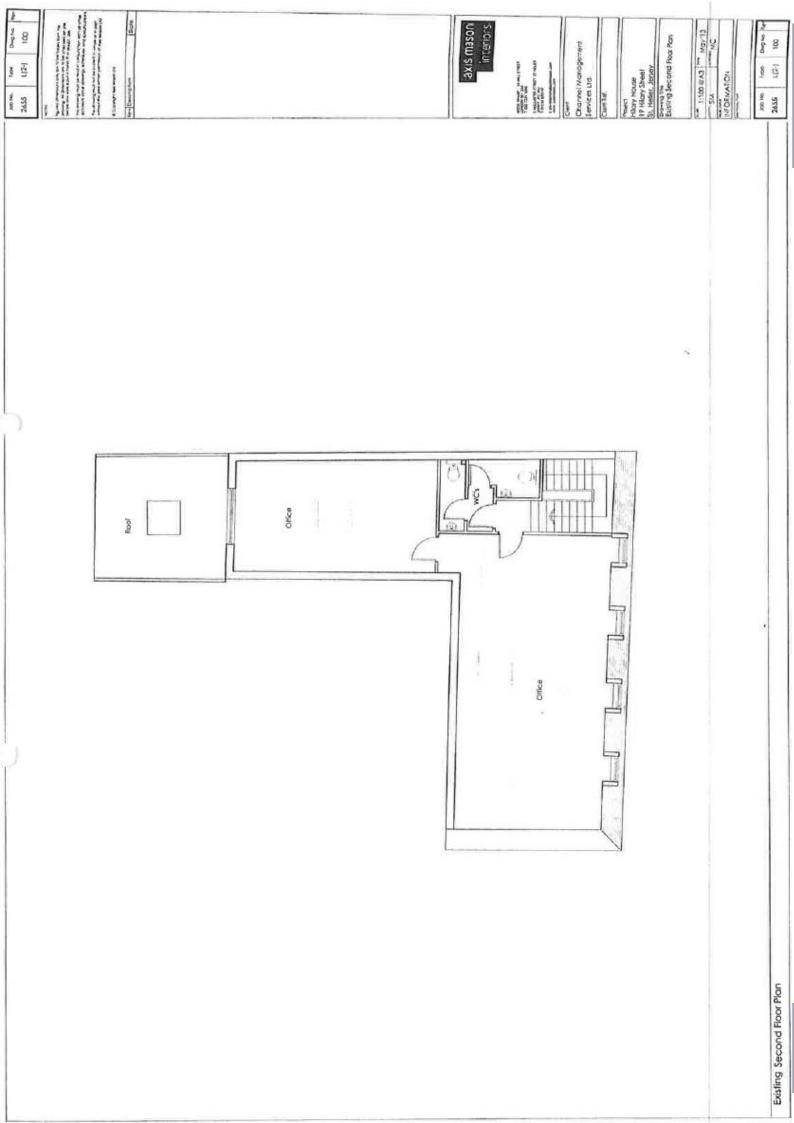
Proposed Ground Floor Plan

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MARKEING





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