

# MAWSON COLLINS

## PROPERTY SPECIALISTS

£1,700,000



## Bridge End House, Northside, Vale

- Mixed Retail and Residential Investment
- Prominent Location
- Potential To Enhance Income



- Mixed Retail and Residential Investment
- Prominent Location on The Bridge
- Potential to Enhance Income
- Gross Passing Rental Income £97,256 Per Annum
- Estimated Income Following Refurbishment £122,560 Per Annum
- 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 service 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 3-6 are currently let, 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 ensuite

Flat 2 (first and second floors) - Entrance Lobby, lounge, kitchen, bedroom and bathroom

Flat 3 (first and second floors) - Entrance Lobby, lounge, kitchen, 2 bedrooms and bathroom

Flat 4 (first and second floors) - Entrance Lobby, lounge, kitchen, 2 bedrooms and bathroom

Flat 5 (first and second floors) - Entrance Lobby, lounge/kitchen, bedroom and bathroom

Flat 6 (first and second floors) - Entrance Lobby, lounge/kitchen, bedroom and 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.

## Rental Income

Unit	Passing Rent	Lease Expiry	Notes
Retail Unit	£52,218	23/06/2033	Tenant break on 24/06/2024. Effectively FRI by way of a service charge
Flat 1	Vacant	NA	Vacant, requires refurbishment to make habitable
Flat 2	Vacant	NA	Vacant, requires refurbishment to make habitable
Flat 3	£11,400	01/02/2023	
Flat 4	£12,060	31/05/2023	
Flat 5	£11,958	31/04/2023	
Flat 6	£10,620	31/12/2022	Tenant holding over
	<b>£97,256</b>	<b>Total Gross Rental Income Per Annum</b>	

## 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 Mike Collins on 244244 or email [mike@mawsoncollins.com](mailto:mike@mawsoncollins.com)



Disclaimer: For clarification we wish to inform prospective tenants that these letting particulars have been prepared as a general guide. They are not an offer of contract, nor part of one. You should not rely on the content therein or on statements, in writing or by word of mouth, provided by us in respect of the property, its condition or its value. We have not undertaken a detailed survey, not tested the services, appliances and specific fittings. Room sizes are approximate and should not be relied upon for carpets and furnishings. If the property is under refurbishment, some details are subject to change.