

BROADLANDS
COMMERCIAL

Titan House

Esplanade, St Helier, JE2 3NA

£8,350,000

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KEY FEATURES

- Excellent, fully let mixed use commercial building in a prime location.
- Prominent corner site “bookending” the Esplanade and overlooking the Weighbridge and Liberation Square.
- Completely redeveloped in 2015.
- Fully let to Citann Limited t/a The Square, Titan Wealth and Hartigan Engineers.
- Rental of £575,571 pa, rising to approximately £596,398 pa from October 2027 (assuming 10% JRPI increase at review on Citann rent).
- 3 yearly rent reviews. Mix of JRPI and open market reviews, with good office market rental growth potential.
- WAULT to expiry – approximately 10 years (no breaks).
- Asking £8,350,000.
- Sole agent.

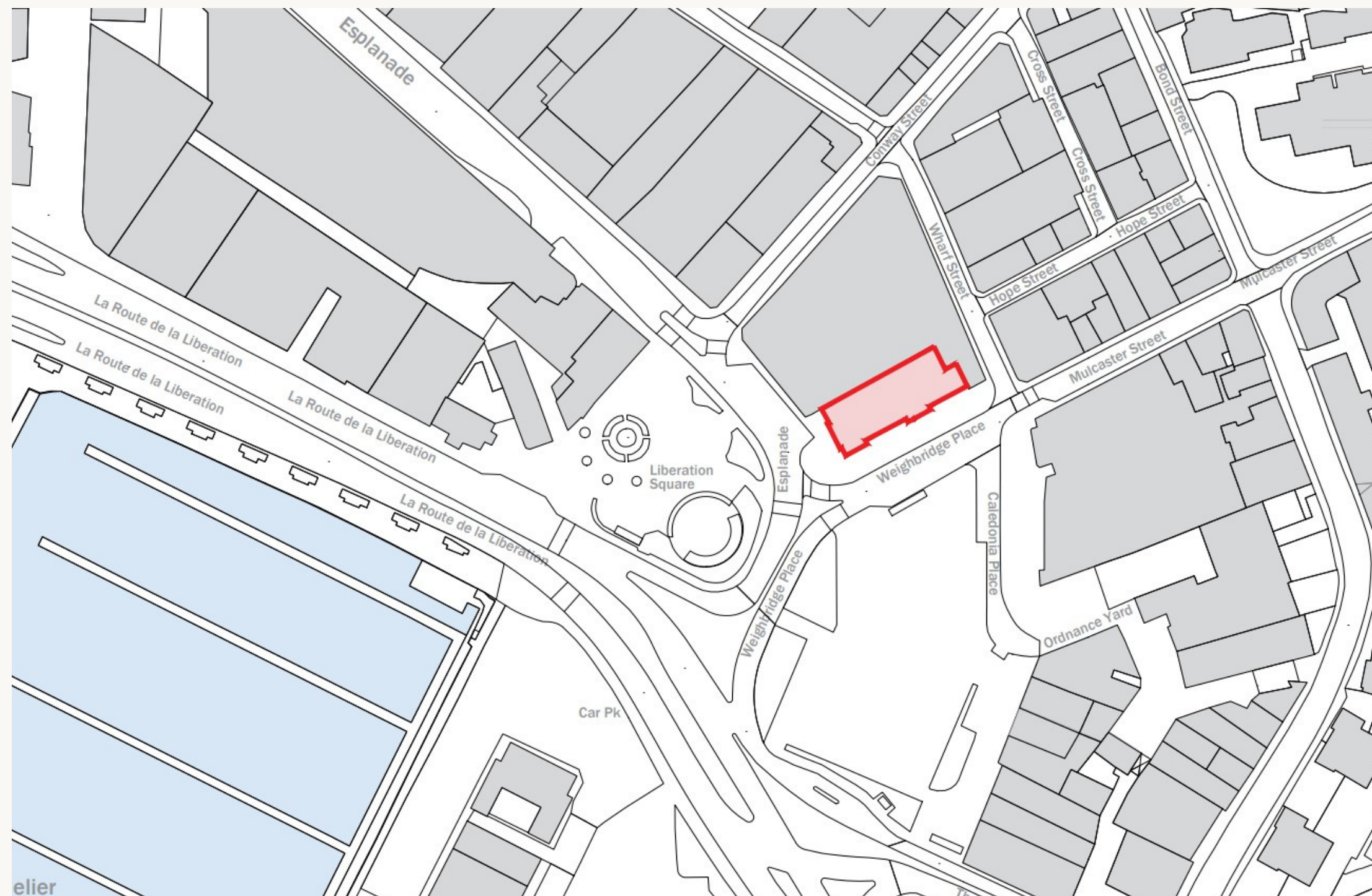


Location

Titan House is conveniently situated towards the eastern end of the Esplanade, “bookending” Jersey’s prime office district in a prominent position at the junction of Weighbridge Place and the Esplanade.

Occupiers in the immediate vicinity include Barclays Bank, Triton, Equiom, Accuro, Appleby, Hawksford, Lloyds and Alex Picot Trust.

The Property enjoys views over both The Weighbridge and Liberation Square, and the harbour beyond.



Accommodation

The Property was redeveloped in 2015 to provide a restaurant on the basement and ground floors and office space on the four upper floors. Prior to leasing, the offices were finished to a full BCO Cat A standard including:

- Raised access floors.
- Suspended ceilings with LED lighting.
- Air-Conditioning.
- Kitchenettes.
- WC’s and shower rooms.
- Carpets.

The office premises have been fitted out to a very high standard and are fully occupied. As the building occupies a prominent corner site, the offices benefit from excellent natural light provision.

The communal office areas benefit from an attractive staircase and 8-person passenger lift with secure fob access system.

The ground floor F&B unit has its own dedicated entrance from Weighbridge Place, whilst the offices have their own self-contained entrance from the Esplanade.

The west and south facing facades are listed Grade 4 – Ref: HE0750.

FLOOR	SQ FT	SQ M
Fourth	2,928	271.97
Third	3,031	281.59
Second	3,147	292.36
First	3,275	304.25
Ground	2,651	246.28
Basement	1,816	168.71
Total	16,848	1,565.17

Tenancy Schedule

Demise	Lessee	Term	L/E	Rent (£ p.a.)	Next Review / Notes
Ground & Basement	Citann Limited	24 years from 30/10/2015 No Breaks	29/10/2039	£152,169.28	30/10/2027 3 yearly JRPI
1st, 2nd and 3rd Floors	Titan Wealth Services (CI) Ltd	9 years from 12/11/2025 No Breaks	11/11/2034	£321,402.00	12/11/2028 3 yearly MKT
4th Floor	D.J. Hartigan & Associates Ltd	12 years from 02/08/2024 No Breaks	01/8/2036	£102,000.00	02/08/2027 – fixed £107,610 JRPI increase 2030 & 2033





PRICE: The opportunity exists to acquire the freehold interest in the property, subject to the aforementioned leases, for a consideration of £8,350,000, equating to a NIY of approximately 6.60% after purchase costs of 5.00%, rising to approximately 6.8% in October 2027 (exclusive of GST if applicable).

LEGAL COSTS: Each party to bear their own legal costs and any other cost incurred in the sale of this property.

VIEWING: Strictly by appointment with Broadlands Commercial, the Vendor's sole agent.

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