

11

Le Pollet

St Peter Port | Guernsey

&

15

North Plantation

St Peter Port | Guernsey

11 Le Pollet



15 North Plantation





11 Pollet & 15 North Plantation

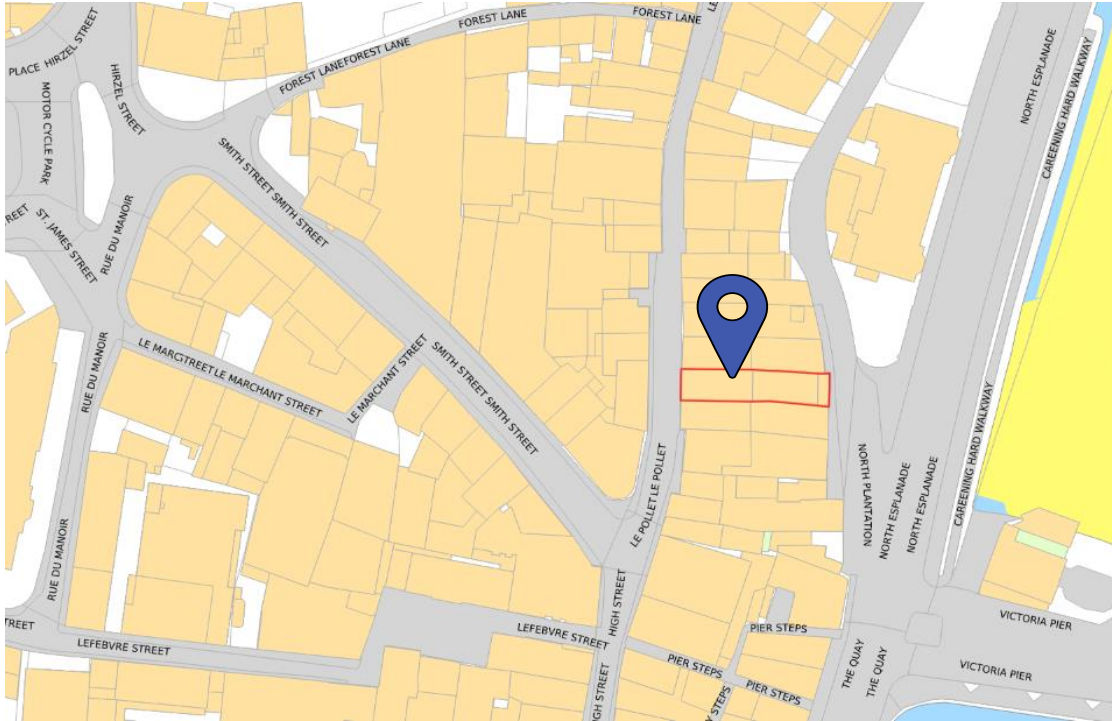
Executive Summary

- 100% prime pitch
- Restaurant & Retail Use
- Investor/Developer or Owner Occupier Opportunity
- Double Frontage
- Waterfront Position
- Let in part to the popular Village East restaurant and generating rental income until 31 March 2030
- Potential to release value on the upper floors

Proposal

We are instructed to seek offers in excess of **£1,500,000** subject to contract.

Situation



11 Le Pollet & 15 North Plantation is situated in a 100% prime pitch in the very heart of St Peter Port's core retail area.

Its double frontage onto Le Pollet and North Plantation offers a highly visible and accessible location, benefitting from a waterfront position offering stunning harbour views from the upper floors.

Prime Pitch

- **11 Le Pollet** forms the western frontage of the building, in the centre of St Peter Port's main pedestrianised shopping precinct to the west. Le Pollet forms a natural extension to the High Street and benefits from high footfall.
- **15 North Plantation** provides the eastern frontage, offering direct access to the Quays. It further benefits from being in St Peter Port's hospitality hub and nighttime amenity area. The Victor Hugo Centre is also directly opposite and is being remodelled to provide a new landmark destination

The Property also sits close to the North Beach, Crown Pier and Albert Pier public car parks which offer free car parking.

Other occupiers in the vicinity include Boots, Next, Holland & Barrett, The Card Factory, White Stuff, Lloyds Bank and Moores' Best Western Hotel, as well as other well-known national brands, local boutique retailers, restaurants, and night clubs.



Boots

White Room

Lloyds Bank

Crepe Maison

Holland & Barrett

Next

Guernsey Post Office,
Tourist & Information
Centre and Proposed
Victor Hugo Centre

Crows Nest

Sawatdi

The Hook

15 North Plantation

Description

The property provides a mixed use asset including a prime retail unit and popular quay side restaurant.

It is situated over eight levels and is laterally divided to provide the restaurant fronting North Plantation (15 North Plantation) with retail unit above, accessed directly from Le Pollet (11 Le Pollet).

The restaurant is occupied by the popular Village East restaurant and is smartly presented to provide 75 covers with alfresco dining onto North Plantation as well as sea views from the upper floors.

11 Le Pollet is accessed directly off Le Pollet itself and provides two levels of regularly shaped retail accommodation over ground and lower ground floor, with storage and ancillary space above and disabled access from street level.



Accommodation

The property comprises a restaurant of 2,028 sq ft and a 4,214 sq ft retail unit, including 2,501 sq ft of trading space. This is arranged as follows:

11 Le Pollet

LEVEL	USE	DESCRIPTION	AREA (SQ FT)	AREA (SQ M)
Level 3	Retail		1,312	121.9
Level 4	Retail	Zone A 320 sq ft	-	
		Zone B 271 sq ft	-	
		Zone C 598 sq ft	-	
		TOTAL	1,189	110.5
Level 5	Office/Storage		446	41.4
Level 6	Storage		510	47.4
Level 7	Storage		531	49.3
Level 8	Storage		226	21.0
TOTAL			4,214	391.5

15 North Plantation

LEVEL	USE	DESCRIPTION	AREA (SQ FT)	AREA (SQ M)
Level 1	Restaurant	Dining Area	839	77.9
Level 1	Restaurant	Kitchen	280	26.0
Level 2	Restaurant	Dining Area	909	84.5
TOTAL			2,028	188.4



Tenancy

15 North Plantation is currently let to April 2010 Limited (trading as Village East) and generating rental income, until 1 April 2030.

The lease is subject to three yearly rent reviews to the greater of market or GRPI. The next review is on 2 April 2027. The tenant is responsible for decorating the exterior and is obliged to pay a fair proportion of expenses associated with repair and rebuilding common parts, common services, and party walls.

11 Le Pollet - Interior



15 North Plantation - Interior



Market Commentary



Retail Sector

Whilst the Guernsey retail sector has suffered in recent times following the Covid Pandemic, we are now seeing renewed confidence, with UK retailers commenting that local stores are now trading at pre-covid levels.

New requirements are also being handled from both local and UK retailers with 39-41 High Street and 30 High Street both letting rapidly following the expiry of the leases to Yours Clothing and JoJoMamanBebe. With Superdrug also committing to a new store in Smith Street and Next, Mountain Warehouse, Accessorize and Millets also renewing their leases, greater positivity is now returning to the market.



Market Commentary



F&B Sector

Guernsey's demographic typically enjoys a higher spend than other jurisdictions, which means that the island has a buoyant F&B Sector underwritten by a strong culture of dining out. The health of the sector is demonstrated by a number of new bars and restaurants either having recently opened or being due to open shortly. These include Alba, Lola, Sorrento, the former Koi Koi, Otto and the new Hook Restaurant at 16-20 Smith Street.





Please contact SOLE AGENTS for further information and viewings:

Wing Lai MRICS
Director

+44 (0) 7781 412 578

wing.lai@watts.property

Joanna Watts MRICS
Director

+44 (0) 7781 130 686

jo.watts@watts.property



Sole Agents

Proposal

We are instructed to seek offers in excess of **£1,500,000** subject to contract.

11

Le Pollet

St Peter Port | Guernsey

15

North Plantation

St Peter Port | Guernsey



Wing Lai MRICS
Director

+44 (0) 7781 412 578
wing.lai@watts.property

Joanna Watts MRICS
Director

+44 (0) 7781 130 686
jo.watts@watts.property

Sole Agents