PRIME OFFICE INVESTMENT

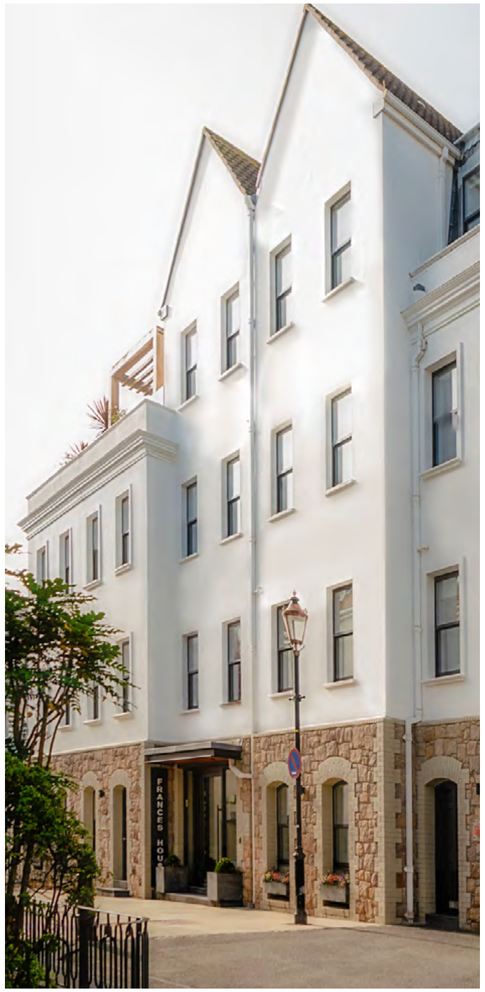
FRANCES HOUSE

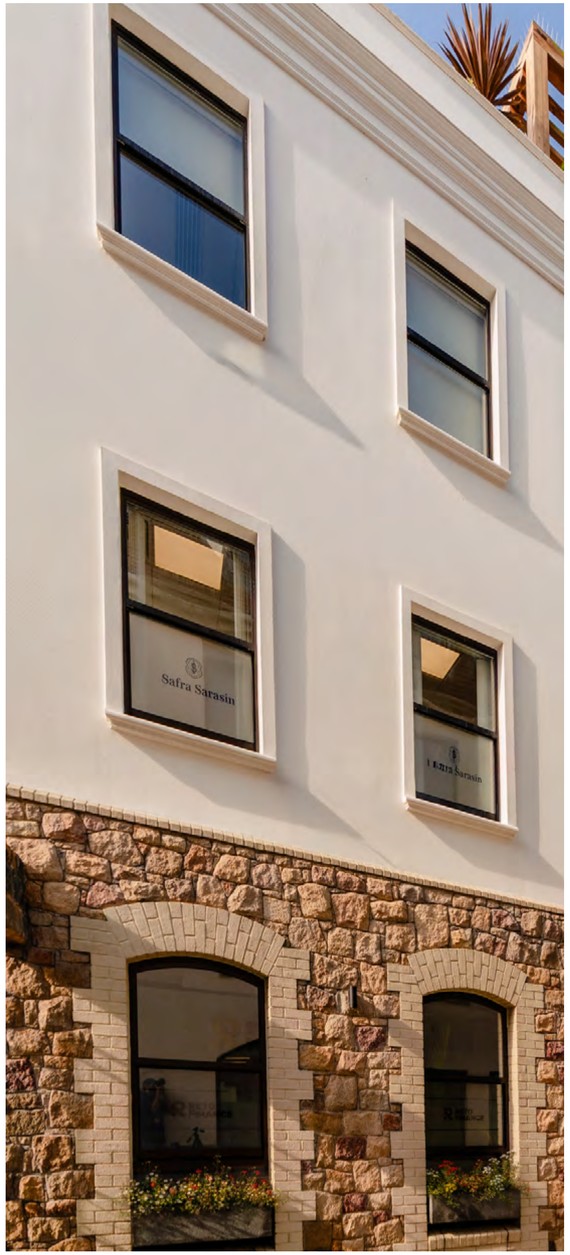
LA PLAIDERIE, ST PETER PORT
GUERNSEY GY1 1GX

← CONTENTS →

CONTENTS

PROPOSAL 03
OVERVIEW 04
INVESTMENT HIGHLIGHTS 06
INVESTMENT SUMMARY 07
GUERNSEY OFFICE MARKET 08
LOCATION 10
DESCRIPTION 11
GALLERY 12
ACCOMMODATION 21
FLOOR PLANS 22
SPECIFICATION 26
TENURE & TENANCY 27
TENANT COVENANT 28
KEY TENANTS 29
ABOUT GUERNSEY 30
GUERNSEY HIGHLIGHTS 31
ECONOMY 32
TRANSPORT LINKS 33
FURTHER INFO / CONTACT 34





PROPOSAL

We are instructed to seek offers in excess of £12,540,000 (twelve million five hundred and forty thousand pounds), subject to contract.

A purchase at this level reflects an attractive **net initial yield of 7.50%** exclusive of purchaser's costs of 7.60%.

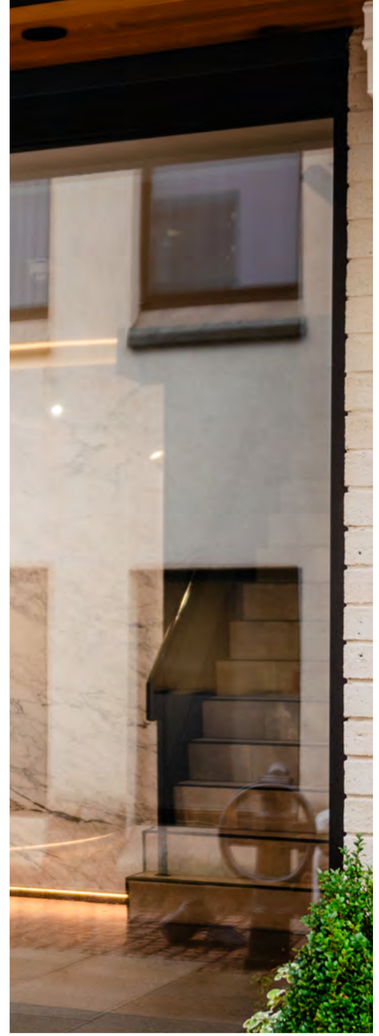
As the asset is also held in a **Guernsey Special Purpose Vehicle,** there is an opportunity for collective investment schemes to **acquire on a document duty exempt basis,** thereby benefitting from a net initial yield of circa 8.00%.

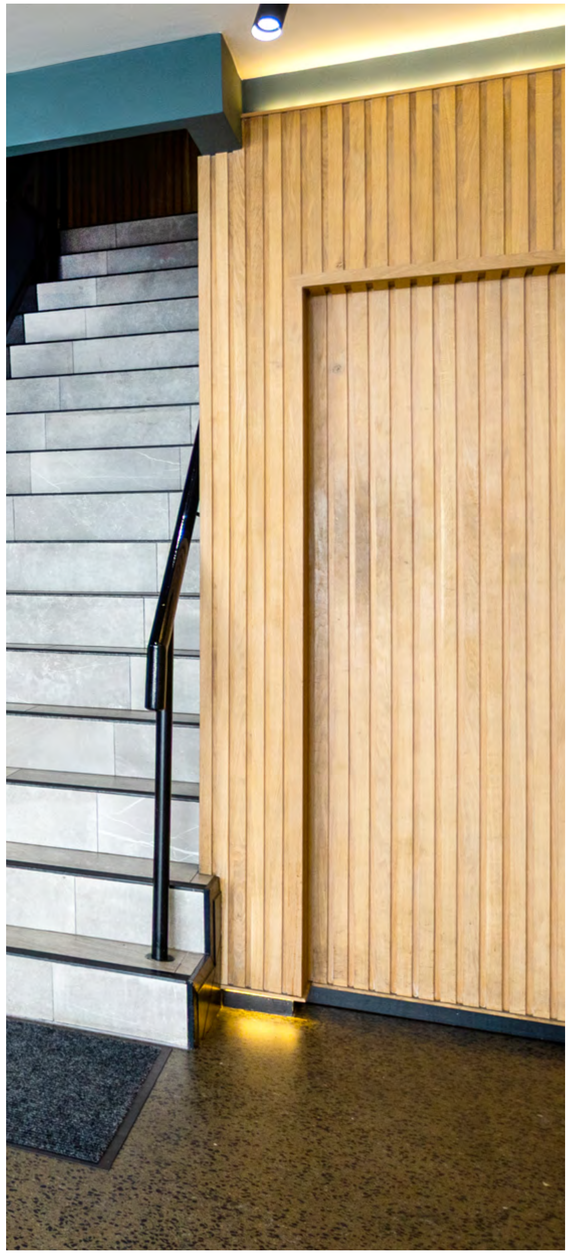
OVERVIEW

Frances House offers a rare opportunity to acquire a fully-let, high-quality office investment generating an annual rent of £1,012,059.

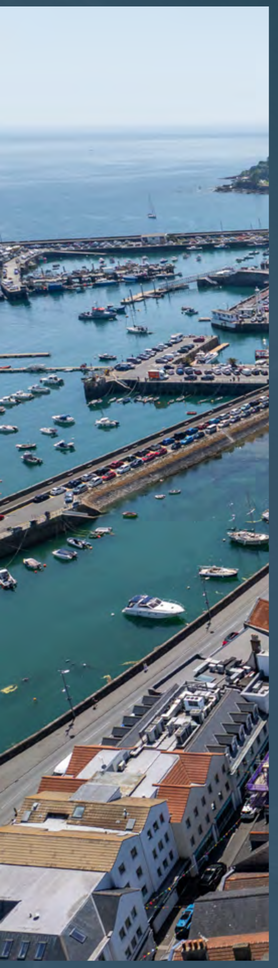
Comprehensively refurbished in 2023, its contemporary finishes **set a new standard of design in the Guernsey office market.**

Located in the heart of the financial services district, redeveloped to an exceptional standard and **let to nine corporate tenants,** this market-leading asset provides a rare opportunity to acquire a strong and diverse income stream, with an exemplary letting track record.





INVESTMENT HIGHLIGHTS



- Prime office building
- Highly central location
- 25,662 sq ft of accommodation with 31 parking spaces
- Comprehensively refurbished in 2023 to an exceptional standard
- Third floor roof terrace with stunning sea views
- Fully let to nine corporate tenants
- Strong rental growth profile
- 36.6% of the rent is due for review in 2027 which is likely to increase the rent by over £43,000 per annum, translating to a yield of 7.8%
- Range of suite sizes maximising lettability
- Generous parking ratio
- Exceptional letting track record
- Term Certain: 7.8 years to expiry (4.2 years to the breaks)
- 83% of the rent anchored by GFSC Regulated Entities

INVESTMENT SUMMARY

Guernsey is regarded as one of the world's leading offshore centres with a Standard & Poor's credit rating of A+/A- and an estimated GDP of £3.48 billion (2023).

Guernsey has excellent connections to the UK mainland with an average flight time of 55 minutes to London, and Europe is also easily accessible.

St Peter Port is the island's capital and commercial centre, and home to international businesses including Barclays, Rothschild, UBP, BNP Paribas, PwC, EY, Investec, HSBC, Deloitte and KPMG.

The Guernsey office market is characterised by **extremely limited supply of good quality space leading to high rates of tenant retention.**

Frances House is a **highly specified office building following a comprehensive refurbishment in 2023.**

The building provides **25,662 sq ft of high-quality office accommodation with a range of floor plates up to 7,400 sq ft,** offering ultimate leasing flexibility.

It includes **31 parking spaces, and best-in-class end of journey facilities** including secure cycle store, showers and locker room.

Strong frontage in a central location along the pedestrianised link connecting the main retail centre to the financial services district.

Total income of £1,012,059 per annum.

Strong rental growth prospects with prime rents now achieving £45 per sq ft

Six of the leases benefit from GRPI Rent Reviews, offering a strong mix of rental growth throughout the building.

Term certain of 7.8 years (4.2 years to the break).

GUERNSEY OFFICE MARKET

OCCUPATIONAL MARKET

Shortage of new build and good quality stock
The office market in Guernsey comprises 2.33 million sq ft of accommodation, with the Prime Office Market comprising 24% of total stock, spread over just 13 buildings. These are centred on the northern edge of the town centre along Glategny Esplanade and St Julian's Avenue and at Admiral Park. The majority of these buildings were constructed between 2002 and 2005. Other than the newly completed St James' Place, No 1 The Plaza and Plaza House, the only other two buildings to have been constructed in the last 17 years were Royal Chambers (2009) and Glategny Court (2010).

Highly restricted pipeline
High-quality office accommodation is in extremely limited supply with total current availability at just 21,500 sq ft (only 0.92% of the total market) and no new buildings in the development pipeline. New builds are particularly difficult due to constrained land supply, a restrictive planning regime and high build costs.

Strong rental growth
As a result of the above, the island is enjoying a period of sustained rental growth. Prime rents, even for older stock are now achieving rents of £45.00+ per sq ft and £4,500 per parking space per annum with rents for best in class secondary stock now approaching £40.00 per sq ft.

Positive rental outlook
With limited availability and a continued "flight for quality" amongst financial and professional services firms requiring modern fit-for-purpose accommodation, demand is likely to continue to outstrip supply for the foreseeable future,. This is anticipated to lead to further pressure on rental growth as demand is pushed towards the higher quality secondary stock, such as Frances House.

CHANNEL ISLAND INVESTMENT MARKET

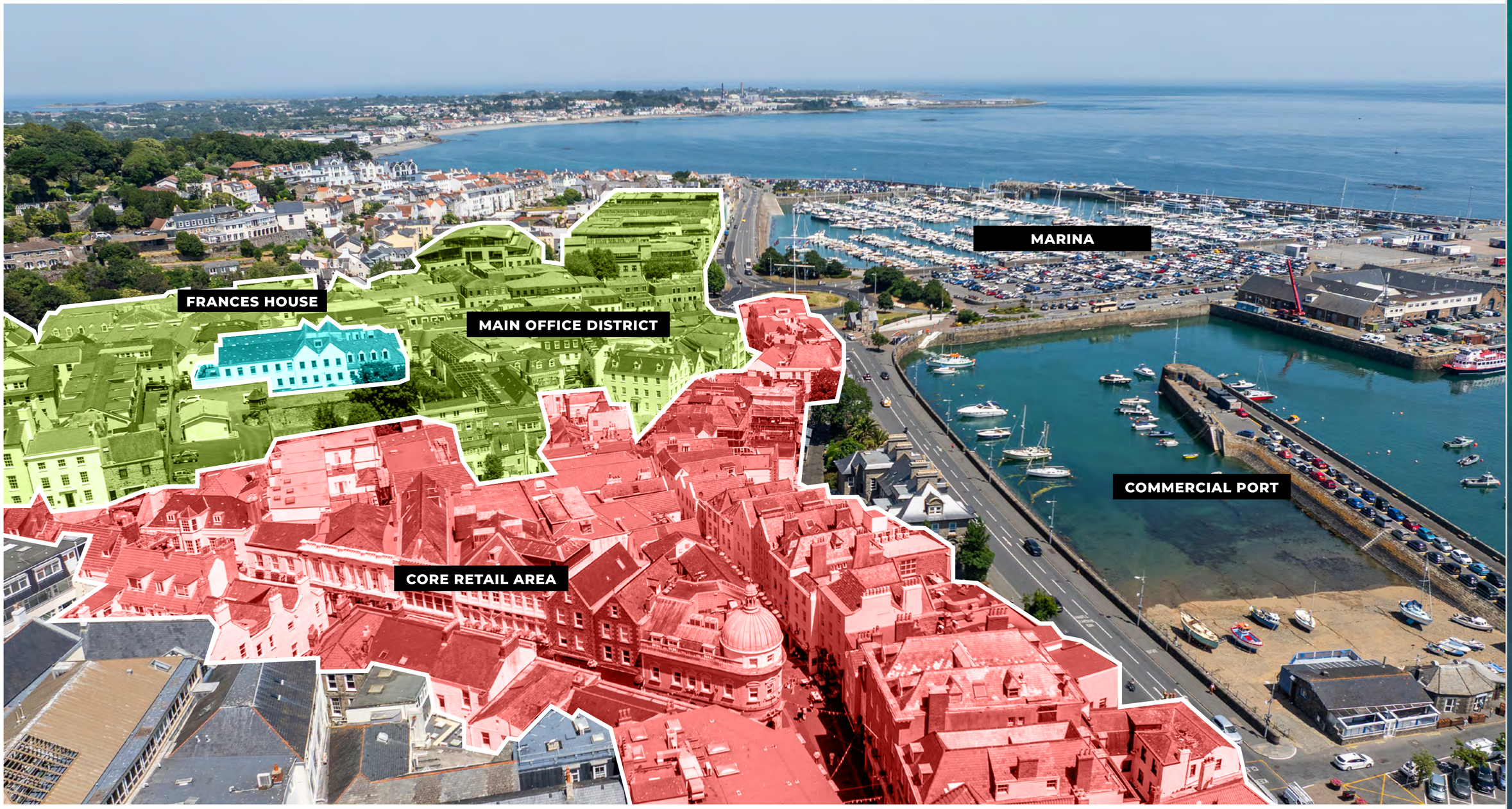
A high concentration of high-net-worth investors, syndicate investors, family offices and property funds has allowed the Channel Island Investment Market to perform well in recent years. Particularly given:

- The typically strong covenant base from tenants in the financial and professional services sectors
- Its mature and stable economies
- Longer lease structures than experienced elsewhere
- Limited supply
- Sustained demand
- Continued trend towards rental growth
- Lack of legislation between landlords and tenants
- High tenant retention rate

This has resulted in attractive yields being achieved, even for older off pitch properties, with short weighted average unexpired lease terms, as shown in the table.

With yields having stablised in the UK investment market, the quoting yield of 7.50% is directly in line with the average yield profile for UK Regional Cities for circa five year leases.

PROPERTY	DATE	SIZE (sq ft)	TERM CERTAIN	PRICE	NIY	NOTES
No 1 The Plaza, Admiral Park, Guernsey (multi-let)	Dec 2021	30,000	77% for 15 years (23% vacant)	£24,500,000	5.87%	New build with strong anchor tenant.
18-22 Grenville Street, St Helier, Jersey (single-let)	Aug 2020	48,970	15 years	£19,000,000	6.20%	Off pitch location. Well-let to multi-jurisdictional firm.
St James Place, Rue Marguerite, (single-let)	On Market	18,225	11.16 years	£12,000,000	6.50%	New build with strong institutional tenant.
Carey House, St Peter Port, Guernsey (single-let)	Feb 2020	26,814	9 years	£17,100,000	6.60%	Single let building let to strong local tenant.
Oak House, St Peter Port, Guernsey (single-let)	Jul 2020	14,782	15 years	£7,700,000	6.80%	Refurbished secondary building let to single tenant.
St Julian's Court, St Peter Port, Guernsey (multi-let)	Nov 2020	32,413	8.4 years	£13,785,000	6.95%	Older building. Prime location let to institutional tenants.
1 Seaton Place, St Helier, Jersey (multi-let)	Nov 2024	16,943	3.4 years	£6,625,000	7.75%	Off pitch location. Off market transaction.
Charter Place, St Helier, Jersey (multi-let)	Dec 2024	35,120	8.3 years	£12,500,000	7.81%	Off pitch location. Older building with comprised floor plates.


FRANCES HOUSE
MAIN OFFICE DISTRICT
CORE RETAIL AREA
MARINA
COMMERCIAL PORT

LOCATION

Frances House is situated in the heart of Guernsey's traditional financial services district, between the main retail core and St Julian's Avenue.

It is an extremely central and accessible location, conveniently close to the amenities of the town centre and just a few minutes' walk from the long stay public parking at North Beach and Salerie Corner.

Other occupiers in the vicinity include a **variety of financial services businesses and law firms,** including:

1. EY
2. HSBC
3. Rothschilds
4. UBP
5. BNP Paribas
6. APAX
7. RBS International
8. Mourant
9. PwC
10. Ogier
11. Barclays
12. GFSC
13. KPMG
14. Investec Bank
15. Grant Thornton
16. Oak Trust
17. Lloyds Bank
18. FNB
19. Babbe

ALSO NEARBY:

20. Crown Offices
21. Royal Court
22. OGH Hotel
23. Harbour

CONTENTS

DESCRIPTION

Frances House is a 25,662 sq ft purpose built office building, with a generous parking provision of 31 spaces.

Arranged over ground and upper three floors, it comprises nine office suites arranged in the main building and a separate wing with independent access.

The office accommodation is further complemented by the exceptional quality of the common areas. The recent refurbishment has set new standards for repositioned offices on the island, demonstrated by the rapid take-up by occupational tenants.

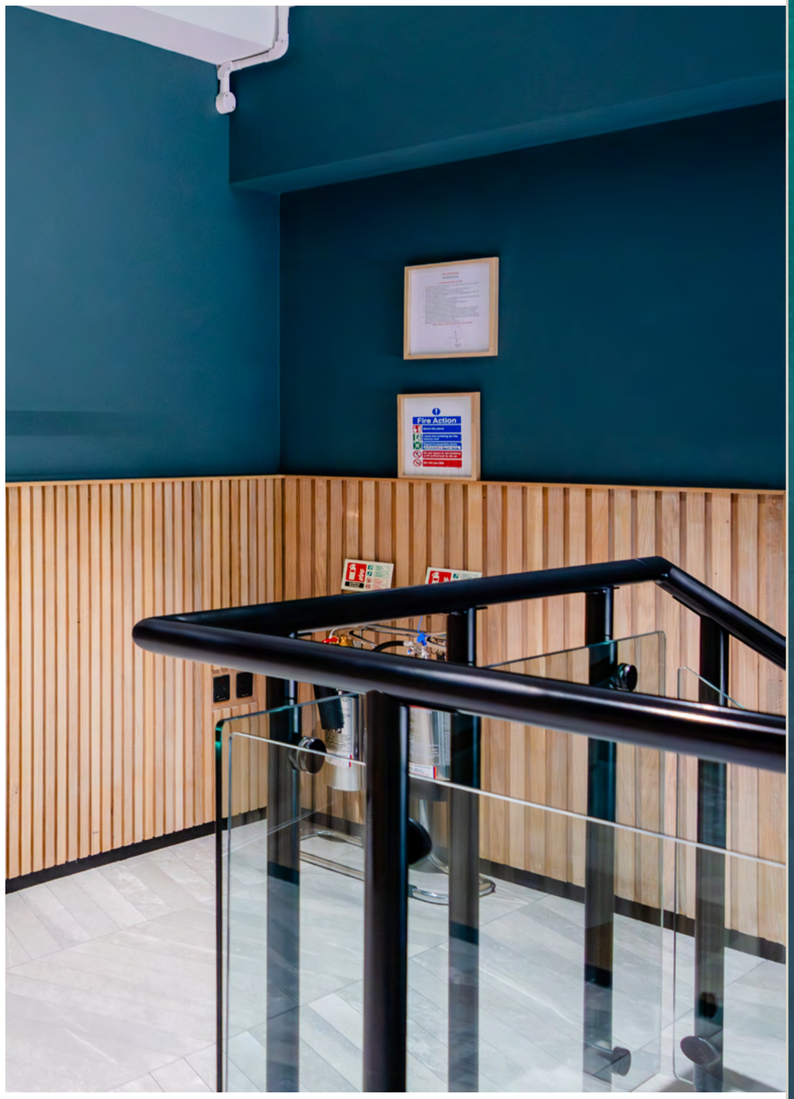
GALLERY

The building has been beautifully refurbished to an **exceptional standard throughout.**

CONTENTS

1

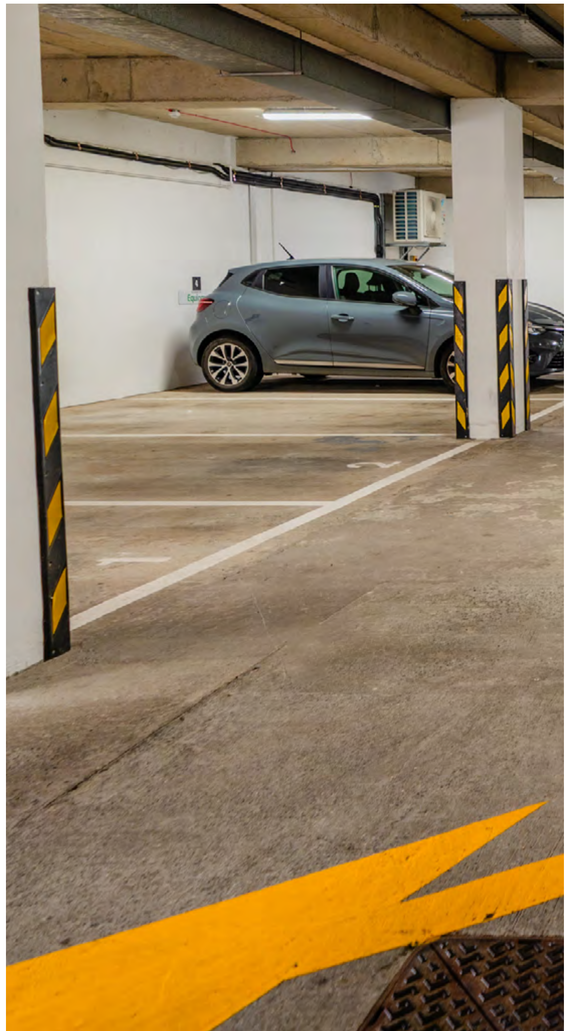
3
SOVEREIGN
Staff Only

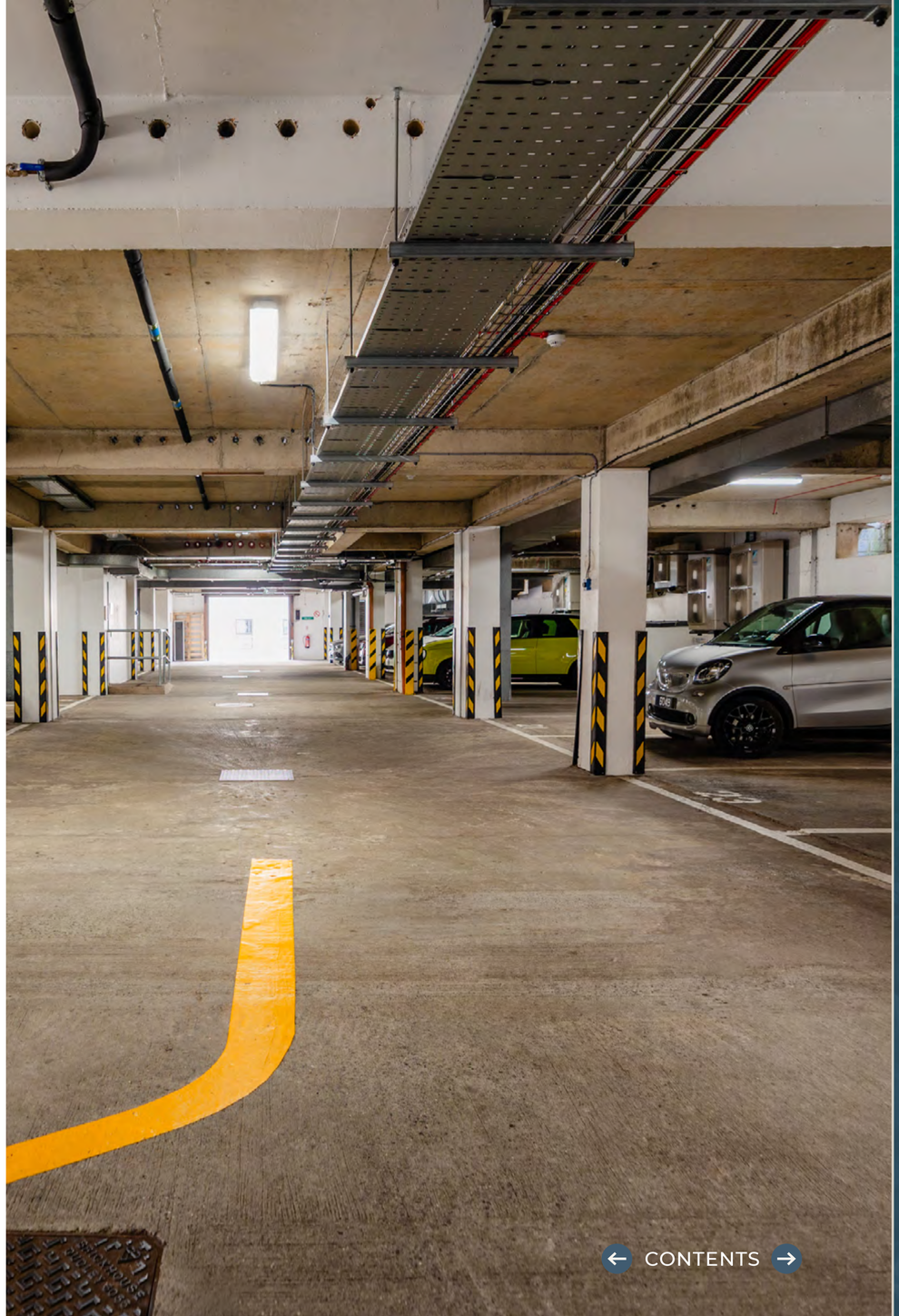

Fire Action

CONTENTS

CONTENTS

CONTENTS





CONTENTS

ACCOMMODATION

Frances House provides a range of floor plates and a good balance of parking, maximising the lettability of the space.

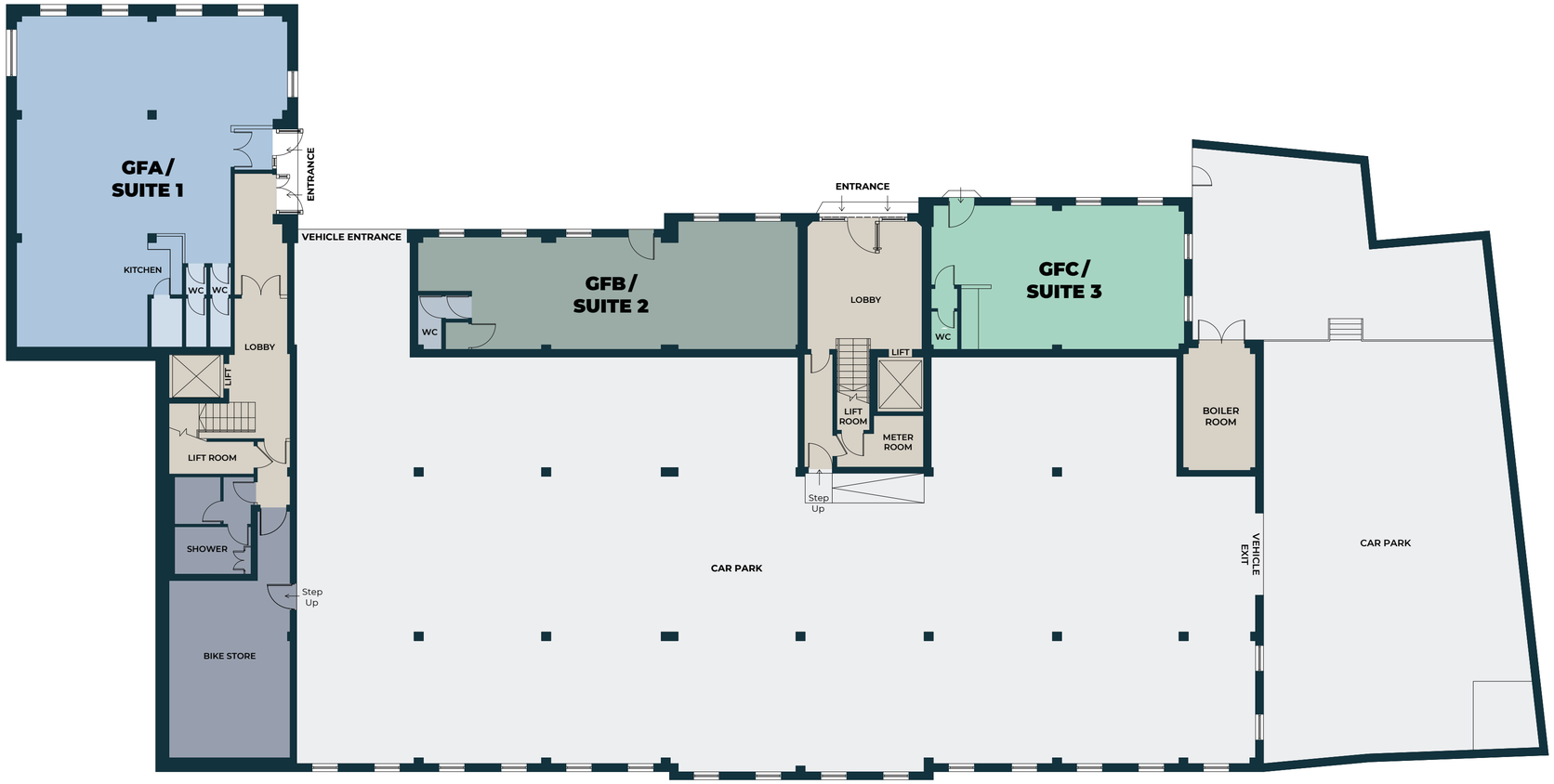
It is ideal for multiple occupation with excellent natural light from the upper floors, sea views and two roof terraces, as well as two distinct entrances providing access to the main building and the wing.

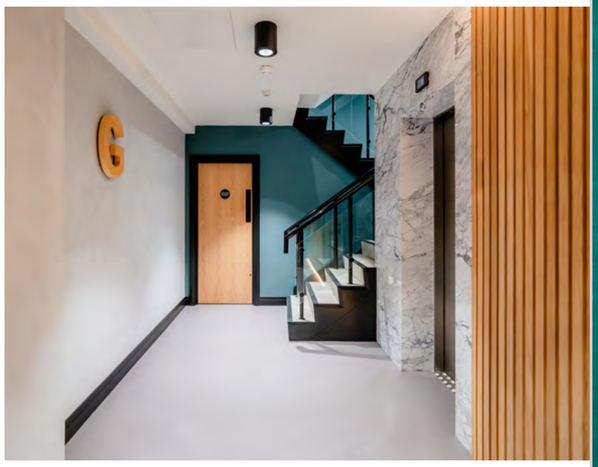
The ground floor also features a secure bike store with electric charging points and a locker room with high quality shower facilities for the convenience of all tenants.

The third floor features relaxing roof terraces, with views over the harbour.

UNIT	FLOOR	AREA (SQ FT)	PARKING SPACES
GF A (Suite 1)	Ground	1,098	2
GF B (Suite 2)	Ground	646	1
GF C (Suite 3)	Ground	517	0
1A (Suite 1)	First	1,227	3
1B (Suite 2)	First	5,080	7
1C (Suite 3)	First	2,551	2
2A (Suite 1)	Second	1,249	1
2B (Suite 2)	Second	7,535	9
3A & 3B	Third	5,759	6
TOTAL		**25,662**	**31**

GROUND FLOOR

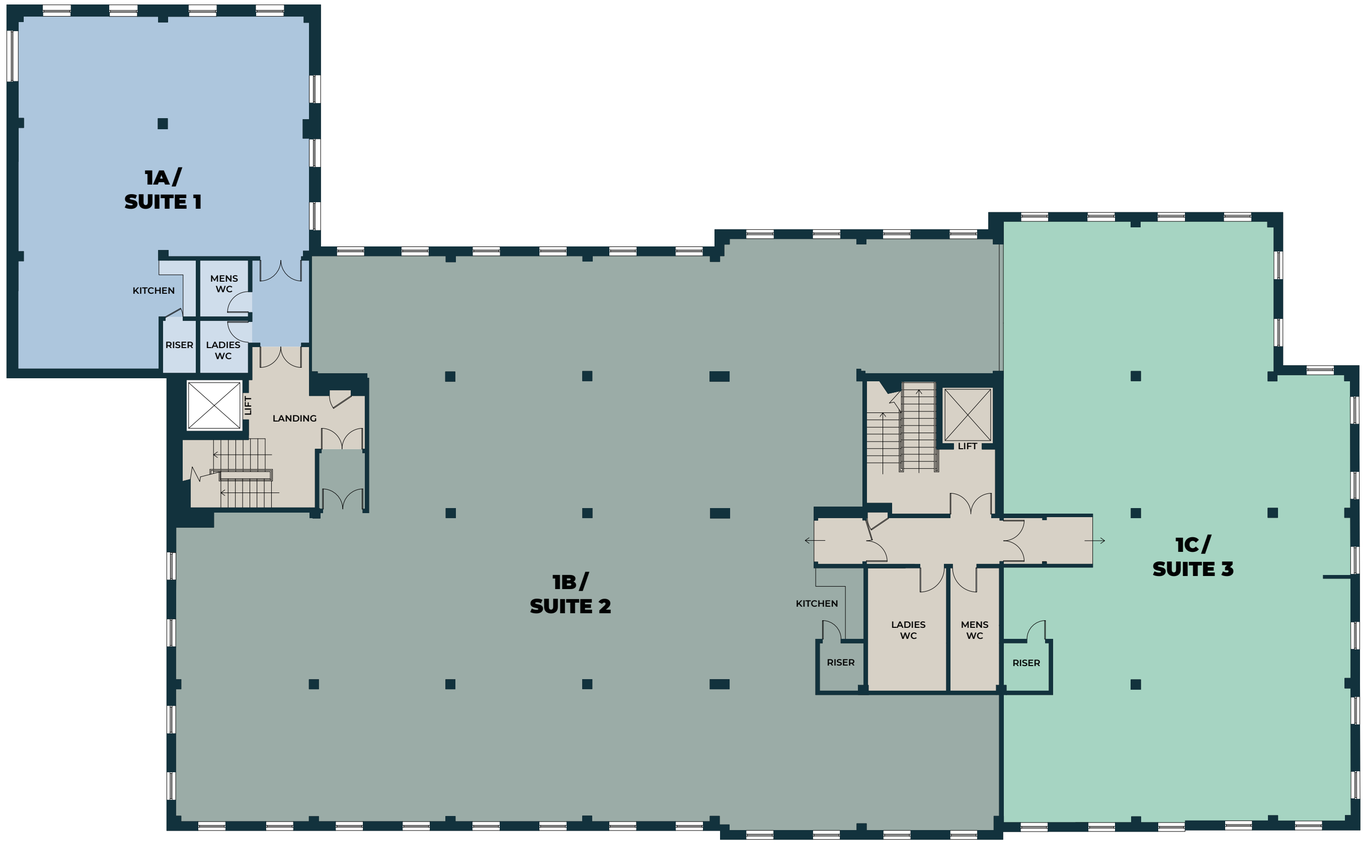




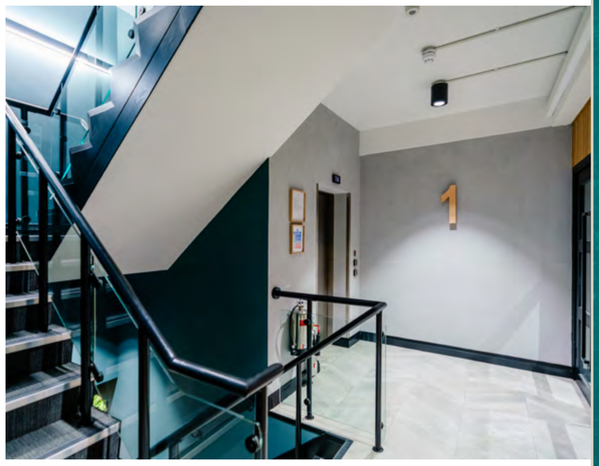
SUITE	SIZE
GFA (SUITE 1)	1,098 sq ft
GFB (SUITE 2)	646 sq ft
GFC (SUITE 3)	517 sq ft
COMMUNAL AREAS	517 sq ft
CAR PARK SPACES	31 spaces

FLOORPLANS NOT TO SCALE

FIRST FLOOR



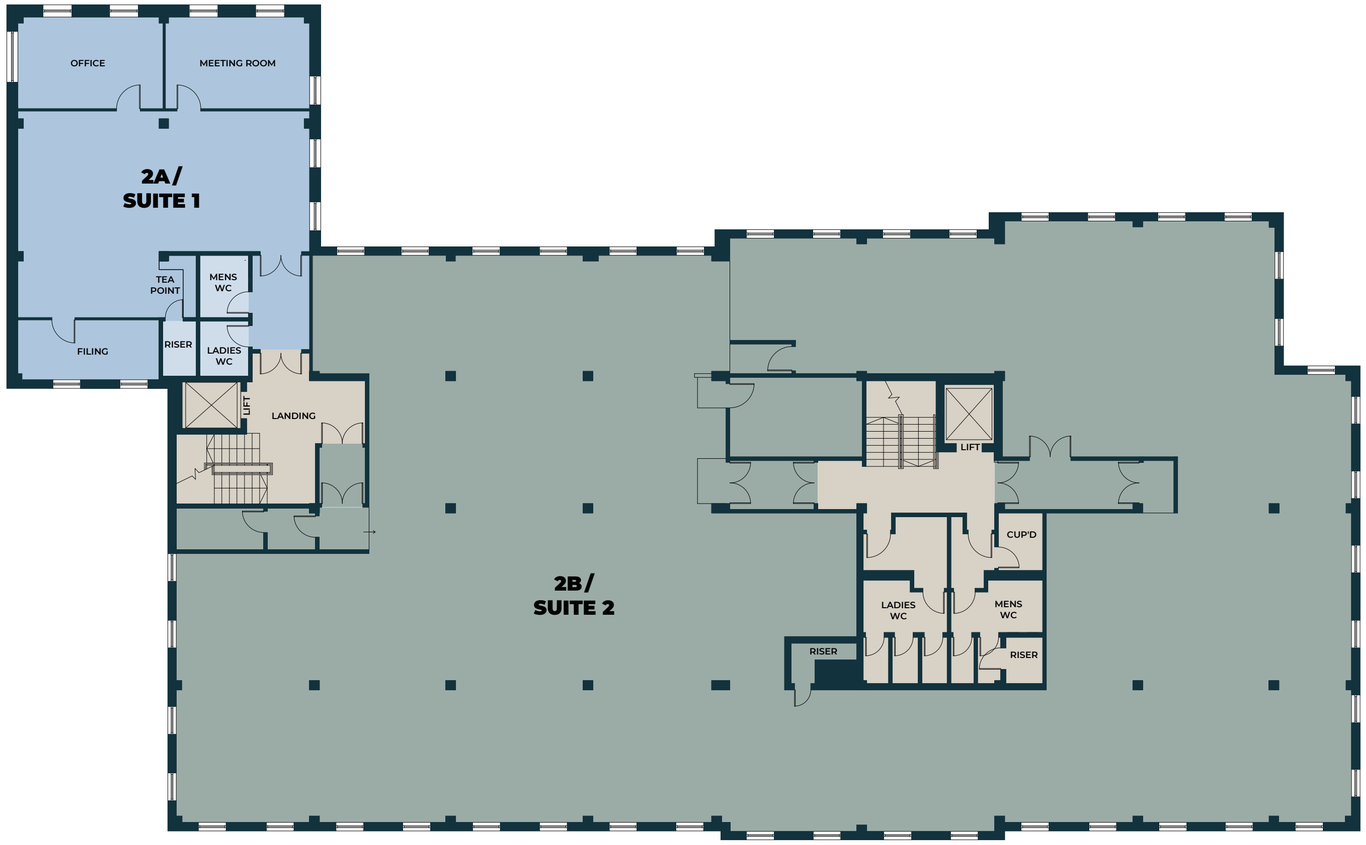
FLOORPLANS NOT TO SCALE



SUITE	SIZE
1A (SUITE 1)	1,227 sq ft
1B (SUITE 2)	5,080 sq ft
1C (SUITE 3)	2,551 sq ft

CONTENTS

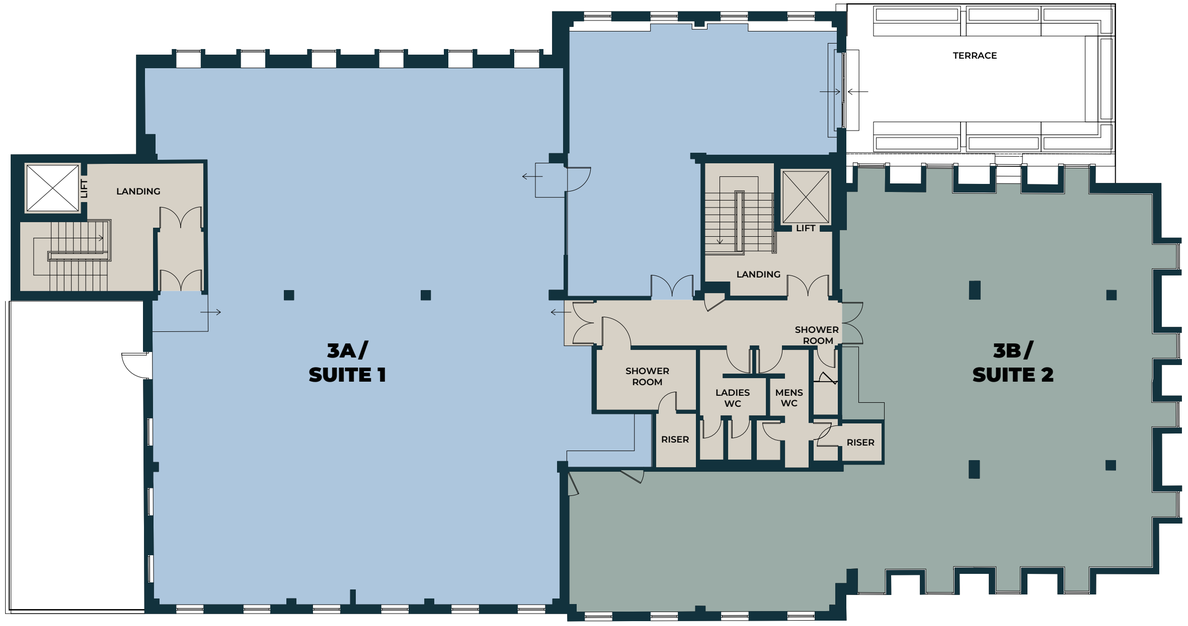
SECOND FLOOR



FLOORPLANS NOT TO SCALE

SUITE	SIZE
2A (SUITE 1)	1,249 sq ft
2B (SUITE 2)	7,535 sq ft

THIRD FLOOR



SUITE	SIZE
3A & 3B	5,759 sq ft

FLOORPLANS NOT TO SCALE

SPECIFICATION

Comprehensively refurbished in 2023, Frances House sets a **new benchmark for office space in the Channel Islands.**

Today it is a market leader in staff amenity, providing highly contemporary Cat A accommodation with exceptional common areas, including **high quality shower facilities, locker storage and secure bike parking.**

EXTERNAL WORKS

- Façade redecoration and repairs
- Overhauled rain water goods
- New flat roof coverings
- New feature entrance doors and doors to each suite
- New roller shutter garage door
- New planting to window sills and feature trees to main entrances
- New granite steps to main entrances
- Top floor roof terrace with feature pergola, planting and seating areas
- Creation of further roof terrace to the west
- New external lighting
- Fully serviced windows on all levels
- New windows and doors to third floor eastern roof terrace
- New signage

INTERNAL WORKS

- Entire strip out and refit of vacant offices*
- New M&E, including VRV air conditioning, ventilation and extraction systems, distribution boards and small power, and fire alarm panel
- New LED lighting
- Full raised access flooring to main building**
- New ceiling finishes and floor finishes
- New hot and cold water systems
- Fully refurbished common areas including wcs, shower facilities and locker rooms
- New sanitaryware to all wcs and showers
- New kitchens and kitchen appliances to all vacant offices
- New lift
- New car park fans
- New access control
- Disability compliance throughout

NOTES:

*Suites occupied by Bank Sarasin and Equiom benefitted from upgraded A/C, replacement ceiling tiles and new LED flat panel lighting, as these tenants remained in occupation during the works.

** The small suites in the wing benefit from perimeter trunking rather than raised access flooring which was not considered necessary given the smaller floor plates.

In undertaking the refurbishment works, the developer signed up to the Construction Carbon Footprint Scheme whereby they offset the carbon produced during the refurbishment via one of the Gold Standard off-setting schemes (e.g. reforestation).

More information can be found at **www.constructioncarbon.com**

TENURE & TENANCY

TENURE

The property is held freehold.

TENANCY

The property is fully let and occupied by nine separate tenants, with 83% of the rent being anchored by four well established financial services providers who occupy the largest suites. All the leases are granted on FRI terms and are subject to three yearly rent reviews. The strong mix of GRPI and market reviews offers a diverse profile of guaranteed rental growth to further underwrite the yield. Whilst there is one service charge cap for Equiom, the Landlord has never had to provide a top up.

The Weighted Average Unexpired Lease Term (WAULT) is 7.8 years to expiry (4.2 years to the break). However, the restricted supply chain in Guernsey results in the island benefiting from very high tenant retention rates, meaning it is rare for tenants to exercise their breaks. Particularly for those occupying high quality premises similar to the subject property.

The subject property has also experienced a very strong letting track record with 100% occupancy prior to, and since, completion of the works.

TENANT COVENANT

UNIT	TENANT	GUARANTOR / DEPOSIT	TYPE	AREA (sq ft)	LEASE START	LEASE EXPIRY	BREAKS	TYPE	NEXT REVIEW	REVIEW BASIS	TOTAL RENT	OFFICE RENT	OFFICE RENT PER SQ FT	CAR PARK RENT	CAR PARK SPACES	CAR PARK RATE PER SPACE
GF A (Suite 1)	Scottish Highlands Ltd	Nine months rent	Lease Agreement — Fully Repairing	1,098	11/1/23	10/1/29	N/A	N/A	11/1/29	Market/GRPI	**£47,739.61**	**£40,857.61**	**£37.21**	**£6,882.00**	2	£3,441.00
GF B (Suite 2)	The Evolution Group Ltd	Six months rent	Lease Agreement — Fully Repairing	646	13/3/23	12/3/29	N/A	N/A	12/3/29	Market/GRPI	**£29,283.60**	**£25,783.60**	**£39.91**	**£3,500.00**	1	£3,500.00
GF C (Suite 3)	Reto Finance Ltd		Lease Agreement — Fully Repairing	517	28/11/22	28/11/34	28/11/27	T (12 months notice)	28/11/28	Market/GRPI	**£19,413.17**	**£19,413.17**	**£37.55**	**N/A**	0	—
1A (Suite 1)	Artal Treasury Ltd	Twelve months rent	Lease Agreement — Fully Repairing	1,227	1/1/23	1/1/35	1/1/29	T (12 months notice)	1/1/29	Market/GRPI	**£54,972.00**	**£44,649.00**	**£36.39**	**£10,323.00**	3	£3,441.00
1B (Suite 2)	Citco Fund Services (Guernsey) Ltd	Nine months rent	Lease Agreement — Fully Repairing	5,080	1/3/23	1/3/35	1/3/29	T (12 months notice)	1/3/29	Market	**£206,280.00**	**£185,280.00**	**£36.47**	**£21,000.00**	7	£3,000.00
1C (Suite 3)	Bank J Safra Sarasin Ltd, Guernsey Branch		Lease Agreement — Fully Repairing	2,551	21/7/21	20/7/33	21/7/27	T (six months notice)	21/7/27	Market/GRPI	**£106,624.33**	**£99,583.13**	**£39.04**	**£7,041.20**	2	£3,520.60
2A (Suite 1)	PST Limited t/a Pure Escapes	Rent paid annually in advance	Lease Agreement — Fully Repairing	1,249	1/4/25	1/4/28	N/A	N/A	N/A	N/A	**£42,936.00**	**£39,936.00**	**£31.97**	**£3,000.00**	1	£3,000.00
2B (Suite 2)	Equiom (GSY) Ltd		Lease Agreement — Fully Repairing	7,535	25/7/21	25/7/33	23/7/28	T (12 months notice)	24/7/27	Market	**£263,960.00**	**£236,960.00**	**£31.45**	**£27,000.00**	9	£3,000.00
3A & 3B	Sovereign Pension Services (Channel Islands) Ltd	The Soverign Group Ltd	Lease Agreement — Fully Repairing	5,759	1/1/23	31/12/37	N/A	N/A	1/1/29	Market/GRPI (collar /cap 2% and 4.5% pa)	**£240,850.64**	**£220,204.64**	**£38.24**	**£20,646.00**	6	£3,441.00
				25,662							**£1,012,059**	**£912,667**		**£99,392**	**31**	

Notes
– Citco have a service charge cap which expired on 28 February 2026. No capping loss is anticipated.
– Equiom have a cap which is currently at £5.36 per sq ft whereas the service charge is currently £5.25 per sq ft. No Landlord contribution has been required to date.
– The Equiom lease provides for a net internal area of 7,405 sq ft prior to the final remeasurement of 7,535 sq ft.
– Equiom's rent review dated 24/7/24 remains outstanding.
– 36.6% of the rent is due for review in 2027 which is likely to increase the rent by over £43,000 per annum, translating to a yield of 7.8%.

KEY TENANTS

Equiom

THE EQUIOM GROUP

Equiom has been established for over 45 years and is in eleven jurisdictions employing over 400 people internationally.

They have a major presence in Guernsey, the UK, the Middle East and Asia, supporting high net worth families and corporations with wealth structuring, trust administration corporate governance and asset management.

SARASIN

BANK SARASIN & CO

Bank Sarasin is part of the J.Safra Group, a highly regarded name in global private banking with a long and successful heritage dating back to 1841.

Head quartered in Switzerland, the Bank operates in over 30 locations across Europe, Asia, the Middle East, Latin America and the Caribbean.

With extensive experience in wealth and asset management, the Guernsey branch was established in 2011 and accepts deposits from other banking institutions and institutional clients.

In addition, the Branch offers a discretionary investment management service in conjunction with Sarasin & Partners LLP, London.

SOVEREIGN™

SOVEREIGN PENSION SERVICES (CHANNEL ISLANDS) LTD

The Sovereign Group is a Gibraltar based corporate services company established in 1987. Sovereign's core business is setting up and managing tax-efficient structures to assist wealth management, foreign property ownership and cross-border business. The Sovereign Group has a presence in 20 jurisdictions including most major offshore and onshore financials centres worldwide.

The company manages over 20,000 structures for a wide variety of clients including companies, entrepreneurs, private investors or high net worth individuals (HNWIs) and their families and have assets under administration in excess of £20 billion.

Howard Bilton is the Chairman of The Sovereign Group and was responsible for setting up the Sovereign Art Foundation which runs both the Sovereign Asian and European Art Prize, which is now Asia's largest art prize.

CITCO

CITCO FUND SERVICES (GUERNSEY) LIMITED

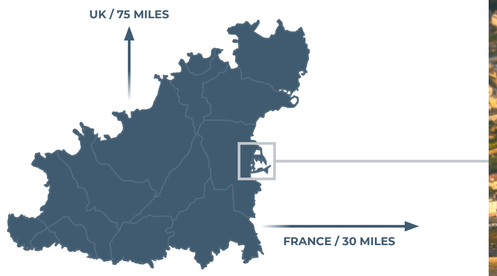
Citco was originally founded in 1948 and is reported to be the world's largest privately-owned hedge fund administrator, overseeing over $3 trillion in Assets under Administration (AuA), with more than 50 offices across the globe and over 70 years of leadership.

Founded in 1948, it is a family-owned global network providing financial, administrative, and middle-office services to the alternative investment and corporate sector.

Citco Fund Services (Guernsey) Limited opened its first office on the Island in 2014, laying the foundations of Citco's success to date in the jurisdiction. The overall responsibility for the Guernsey team consists of fund accounting, fund operations and company secretarial.

CONTENTS

ABOUT GUERNSEY



Guernsey forms part of the Channel Islands and is strategically positioned in the English Channel, approximately 75 miles south of Weymouth, England and 30 miles west of France.

It is the second largest of the Channel Islands with a population of approximately 65,000 people. St Peter Port, located on the eastern coast, is the island's capital and commercial centre.

Guernsey is regarded as one of the world's premier offshore finance centres. It is politically and economically robust, with a **Standard & Poor's credit rating of A+/A-** (stable) and an estimated **GDP of £3.48 billion (2023), £54,463 per capita.**

The financial and professional services sector is the largest employer on the island, and with less than 300 persons registered as unemployed, Guernsey enjoys a wealthy, high spend demographic, with many being passionate about health and wellbeing.

GUERNSEY HIGHLIGHTS

LEADING INTERNATIONAL FINANCIAL SERVICES CENTRE

POLITICAL & ECONOMIC STABILITY

HIGH GDP (£3.48 BILLION)

S&P RATING A+/A- (STABLE)

ROBUST REGULATORY ENVIRONMENT

HEADLINE RENTS £45.00+ PER SQ FT

EXCESS DEMAND OVER SUPPLY FOR PREMIUM OFFICES

STRONG POOL OF HIGH QUALITY TENANTS

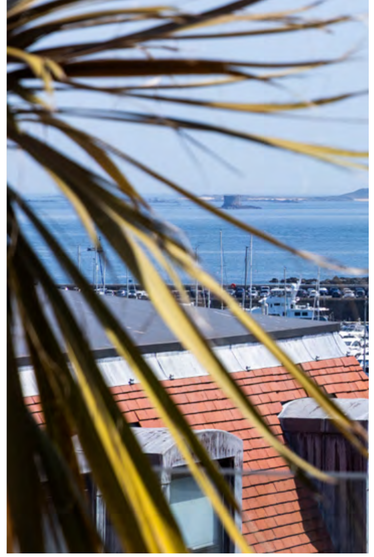
EXCELLENT FUNDAMENTALS FOR INVESTOR LANDLORDS

ECONOMY

Guernsey is a leading international finance centre
with over 50 years experience in servicing clients from around the world.

The finance industry employs approximately 17.7% of the total workforce and represents a direct contribution of 39% of Guernsey's GVA (2024). Guernsey's status as a globally recognised offshore finance economy is predicated on the island's **internationally compliant low tax regime, world-class professional services, highly skilled workforce and agile, pro-business government.**

There are four key pillars to Guernsey's finance industry:



BANKING

Banking in Guernsey is central to its reputation as a leading international offshore finance centre. Guernsey's mature banking sector is host to many branches and subsidiaries of international banks. There are 21 licensed banks in Guernsey with consolidated assets of £120.93 billion (2024).

INVESTMENT FUNDS

Guernsey is a leading funds domicile with more than 50 years experience in the formation, administration and cross border distribution of investment funds.

As at June 2025, total assets serviced reached over $592 bn (with strong double-digit growth for that year to date), and over 1,340 investment funds and 1,580 sub-funds were domiciled and/or administered in Guernsey. This included a substantial number of fund providers including experienced fund managers, administrators, custodians and excellent legal and fund accounting services.

PRIVATE WEALTH

Guernsey plays host to a wide range of fiduciary and corporate service providers, ranging from subsidiaries of major global financial institutions to owner-managed independent trust companies. In total, there are more than 150 licensed fiduciaries in Guernsey. In addition, there are many licensed individuals who can act as trustees or directors.

Guernsey's branch of the Society of Trust and Estate Practitioners (STEP) has more than 700 members — one of the largest regional memberships in the world.

INSURANCE

Guernsey's insurance industry is renowned for its innovation and professionalism in providing a range of risk management solutions.

The industry comprises captive and commercial insurers using flexible vehicles such as protected cell companies (PCCs) and incorporated cell companies (ICCs) to underwrite a huge variety of business. Guernsey is home to over 678 international insurance entities (as at 2025).

Around 40% of the UK FTSE 100 have captives domiciled in Guernsey.

TRANSPORT LINKS

Guernsey is well connected to the UK:

- **Up to 7 direct flights a day from London**
- **Up to 4 direct flights a day from Southampton**
- **Over 100 direct flights a week from 8 different UK airports**
- **Aurigny flies to 17 destinations in the UK and Europe**
- Channel Jet is a Guernsey based airline with a fleet of **19 Eclipse jets providing direct links to the UK and Europe**, with ad hoc on-demand charter, discounted block hours sales and Fractional Ownership opportunities
- Brittany Ferries operate a **fast ferry service between Guernsey, Poole and St Malo.** A traditional ferry also operates in all weathers, all-year-round, from Portsmouth.

ALDERNEY	20 mins
JERSEY	20 mins
SOUTHAMPTON	45 mins
LONDON GATWICK	55 mins
BRISTOL	55 mins
LONDON HEATHROW	1 hr
BIRMINGHAM	1 hr 15 mins
LONDON CITY	1 hr 20 mins
PARIS	1 hr 20 mins
MANCHESTER	1 hr 25 mins
LEEDS BRADFORD	1 hr 25 mins
DUBLIN	1 hr 35 mins
EDINBURGH	2 hrs

JERSEY	1 hr 10 mins
ST MALO	2 hrs
POOLE	3 hrs

FURTHER INFORMATION

GUERNSEY REAL ESTATE

A number of key legislative differences exist between Guernsey and the UK.

PRIVITY OF CONTRACT

On assigning a lease registered in Guernsey, the original tenant remains liable for the remainder of the term, as was the position in England before 1996. The tenant must therefore seek release from any obligation on assignment. Unless the lease documents provide otherwise, landlords are not obliged to give release but often agree if they are satisfied with the strength of covenant of the incoming tenant.

SECURITY OF TENURE

Guernsey has no equivalent to the Landlord and Tenant Act 1954. Business tenancies therefore have no security of tenure.

However, if an eviction order is served, occupiers can apply for a stay of eviction. The length of stay can vary depending on multiple circumstances but in the case of a commercial property, the stay of eviction is unlikely to be for very long.

FORFEITURE

As in England, landlords have forfeiture rights for non-payment of rent, breach of covenant or insolvency. However, in Guernsey, tenants have no protection to apply for relief, although they can apply for a stay of eviction.

TAX ON REAL PROPERTY

There are no Business Rates in Guernsey. There is Tax on Real Property (TRP) and Parish Rates but these are considerably less than the equivalent UK Business Rates and equate to approximately £5.48 per sq ft for offices. The TRP is fully recoverable from the tenants.

DOCUMENT DUTY

Document Duty is payable on prescribed documents that are presented to the Court and is set by the States of Deliberation by way of an Ordinance. As the property is held in a Special Purchase Vehicle there may be tax relief for those acquiring by way of a Collective Investment Scheme.

CAPITAL ALLOWANCES

The benefit of any unclaimed capital allowances could be made available to the purchaser. These currently stand at circa £575,000. This translates to savings of between £100,000 - £125,000.

EPC

Energy Performance Certificates are not a legal requirement in Guernsey.

DATA ROOM

Access to the data room is available on request.

AML

In accordance with Anti-Money Laundering (AML) Regulations, the purchaser will be required to satisfy the vendor on the source of the funds used to complete the transaction.

LEGALS

All terms are subject to contract. Each party is to pay their own legal costs in connection with the transaction.

FOR FURTHER INFORMATION PLEASE CONTACT THE AGENTS:

WATTS PROPERTY CONSULTANTS

Joanna Watts
Director | Watts Property Consultants Ltd
+44 (0)1481 740 071
+44 (0)7781 130 686
jo.watts@watts.property

Wing Lai
Director | Watts Property Consultants Ltd
+44 (0)1481 740 071
+44 (0)7781 412 578
wing.lai@watts.property

ROCK COMMERCIAL PROPERTY AGENTS

Peter Van de Velde
Director | Rock Commercial Ltd
+44 (0)1481 728 559
+44 (0) 7781 127 210
peter@rockcommercial.co.uk

Alex Titheridge
Director | Rock Commercial Ltd
+44 (0)1481 728 559
+44 (0)7839 189 680
alex@rockcommercial.co.uk

Disclaimer – Watts Property Consultants Limited and Rock Commercial Limited for themselves and for the vendors or lessors of this property whose agents they are, give notice that:- a. the particulars are set out as a general outline only for guidance and do not constitute, nor constitute part of, an offer or contract; b. all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are believed to be correct, but any intending purchasers, tenants or third parties should not rely on them as statements or representations of fact but satisfy themselves that they are correct by inspection or otherwise; c. no person in the employment of Watts Property Consultants Limited or Rock Commercial Limited has any authority to make or give any representation or warranty whatever in relation to the property; d. any images may be computer generated. Any photographs show only certain parts of the property as they appeared at the time they were taken; e. unless otherwise stated, all prices are quoted exclusive of VAT, if applicable; f. reference to any mechanical or electrical equipment or other facilities at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its intended function. Copyright © 2026 Watts Property Consultants Limited. All rights reserved.