

1.6 ACRE SITE | 13.25 YRS OF INCOME FROM AFM | PLUS 4 HIGH BAY UNITS | YARD AREAS

FOR SALE

**RARE OPPORTUNITY IDEAL FOR MULTI-OCCUPANCY
AND INVESTORS / OWNER OCCUPIERS**



**INDUSTRIAL COMPLEX TOTALLING 22,148 SQ FT
PLUS EXTENSIVE YARD AREAS AND PARKING**

WATTS
PROPERTY CONSULTANTS

**FORMER RABEY'S GARAGE & BORDEAUX HOUSE
VALE CASTLE INDUSTRIAL ESTATE
ST SAMPSONS
GUERNSEY, GY3 5TX**

1.6 ACRE SITE | 13.5 YRS OF INCOME FROM AFM | REMAINDER AVAILABLE FOR INVESTMENT OR OWNER OCCUPATION

INVESTMENT SUMMARY

- Rare opportunity to acquire a 1.6 acres partly tenanted, high grade industrial site, with potential for owner occupation on premises occupied by Rabey's Garage
- Currently generating a total income of £139,155 per annum from AFM, rising to a minimum of £156,931 per annum in August 2024.
- Prominent location on the eastern seaboard, along the main container route, close to St Sampson's Harbour
- Excellent visibility with good main road frontage and unrestricted access for large articulated vehicles
- Development potential to front yard comprising in excess of 14,000 sq ft
- Bordeaux House fully let to Amalgamated Facilities Management Ltd
- Secure income until August 2036 on Bordeaux House (occupied by AFM)
- Full repairing and insuring lease with GRPI reviews, offering guaranteed growth
- Bordeaux House has recently been refurbished throughout to provide new headquarters for AFM, to include new M&E, new lift and newly fitted offices and WC facilities
- Opportunity to occupy or relet premises previously occupied by Rabey's Garage, as a whole or in part
- Warehouse premises offering a combination of four independent units with ample yard areas, providing excellent opportunity for sub division
- Very constrained industrial supply in Guernsey, with only 115,000 sq ft currently available to occupy with prime rents in Guernsey reaching £11 - 14 psf
- Freehold
- Guide Price: In excess of £3,600,000 (three million six hundred thousand pounds only)



LOCATION

The property occupies a prominent position to the north of St Sampson’s Harbour in close proximity to the Bridge. It therefore enjoys extensive main road frontage, within a Key Industrial Expansion Area, with excellent accessibility for large articulated vehicles. Other occupiers in the vicinity include Ronez, Geomarine, Magnet, DWA, Guernsey Recycling, Siteweld and Channel Welders.

Guernsey’s restrictive planning regime and limited land mass means there is a significant supply constraint for industrial accommodation, with demand exceeding supply, particularly for better quality units. As such, there is currently less than 115,000 sq ft of stock currently available, as well as a very limited development pipeline.

DESTINATION	MILES	TIME (MINUTES)
Saint Peter Port Harbour	3.5	13
Saint Sampson Harbour	0.6	3
Guernsey Airport	6.5	22



USE CLASS

The Property is understood to benefit from Light Industrial Use Class 27 and a sui generis use class in respect of Bordeaux House. The Property’s location in a Key Industrial Expansion Area means that a range of industrial and storage and distribution uses would be permitted.

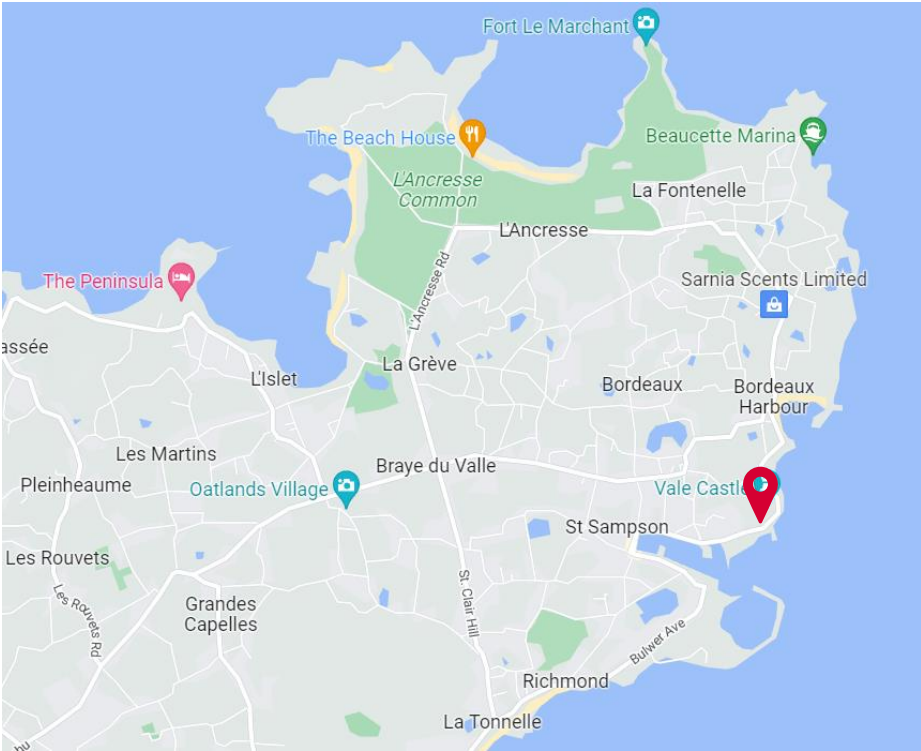
CONTAINER ROUTE

The Property’s location means that articulated vehicles up to 16.55m can travel from the White Rock at any time of day.

Less than 115,000 sq ft of industrial stock currently available in Guernsey

High quality units achieving £11 - £14 psf

Industrial Yields now averaging 6.5% for good quality units.



THE OPPORTUNITY

The Property offers a number of asset management opportunities moving forward:

- AFM Lease currently subject to uncapped GRPI rent reviews, with Guernsey RPI currently running at 8.30% per annum
- Very restricted supply of high grade warehousing particularly for purpose built units for commercial vehicle maintenance
- Development potential to the front forecourt and yard area
- Opportunity to re-let or occupy premises previously let to Rabey's Garage Ltd for use either as a commercial mechanics yard or for storage and distribution or a range of alternative light industrial uses
- Ability to subdivide the Rabey's units, by virtue of the five individual units on the site



ARIEL PHOTO

TENANCY INFORMATION

Bordeaux House is fully let and is subject to a full repairing and insuring leases to Amalgamated Facilities Management Ltd which is a well established local tenant, the salient terms for which are below:

Premises	Tenant	Commencement Date	Term (Yrs)	Rent	Break	Review	Next Review	Repairs
Land Parcel 2	Amalgamated Facilities Management Ltd	6 August 2021	15	£139,155	None	Three yearly GRPI	6 Aug 2024	FRI
TOTAL		WAULT	13.25					



Amalgamated Facilities Management Ltd is a leading Channel Island based facilities management and building services provider. It has been trading for over 50 years and employs over 400 staff and with over 500 clients across four jurisdictions. Accounts are available upon completion of an NDA.

ACCOMMODATION SCHEDULE & RENTAL BREAKDOWN

LAND PARCEL 1 VACANT	AREA (sq ft)	ERV	TOTAL
Main workshop	7,429 £	9.50 £	70,575.50
Offices	926 £	12.00 £	11,112.00
Offices	926 £	12.00 £	11,112.00
Second Floor Offices	470 £	12.00 £	5,640.00
Second Floor Stores	384 £	3.00 £	1,152.00
TOTAL	10,135	£	99,591.50
Original Store	100 £	9.50 £	950.00
Parts Store	1,195 £	9.50 £	11,352.50
Tyre Store	1,429 £	9.50 £	13,575.50
Mezzanine	380 £	4.50 £	1,710.00
TOTAL	3,104	£	27,588.00
TOTAL		£	127,179.50
ROUNDED		£	127,000.00

LAND PARCEL 2 AFM	AREA (sq ft)	CURRENT RENT	TOTAL
Offices	6,847 £	15.00 £	102,705.00
Stores	2,000 £	10.00 £	20,000.00
Parking (spaces)	47 £	350.00 £	16,450.00
TOTAL		£	139,155.00
ROUNDED	8,847	£	139,155.00
LAND PARCEL 3 VACANT)	AREA (sq ft)	ERV	TOTAL
Offices	562 £	12.00 £	6,744.00
Yard Area	13,775 £	1.50 £	20,662.50
TOTAL		£	27,406.50
ROUNDED	14,337	£	27,400.00

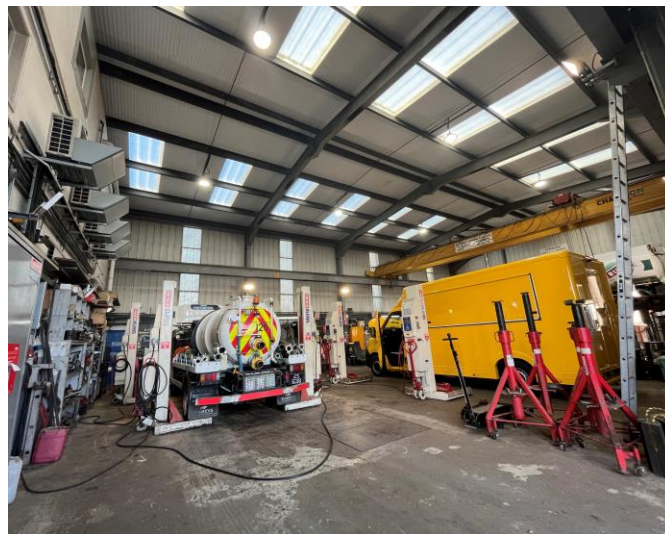


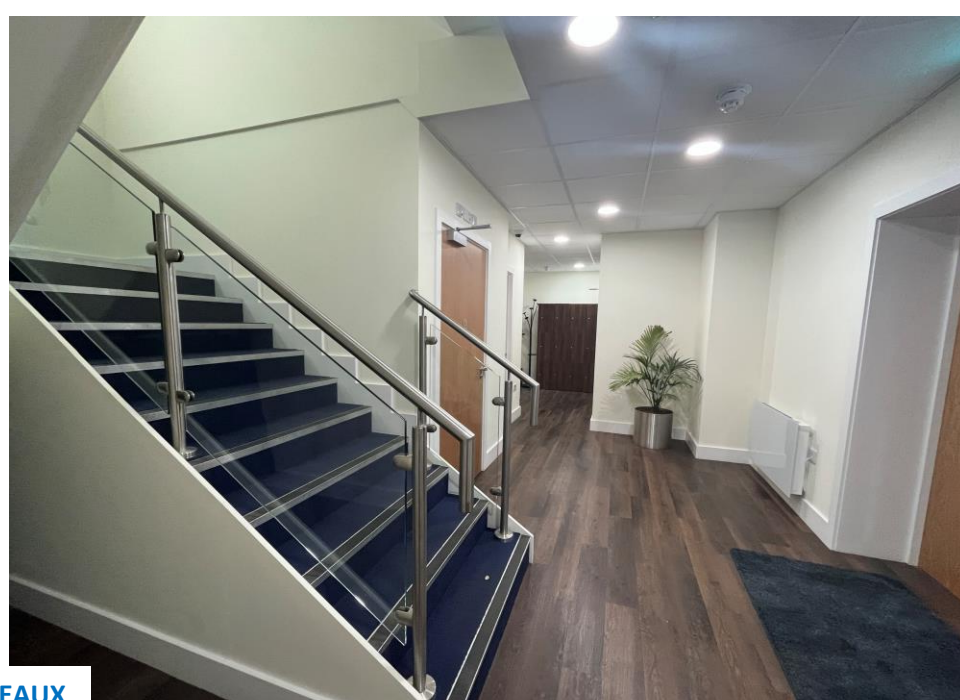
RABEY'S
GARAGE



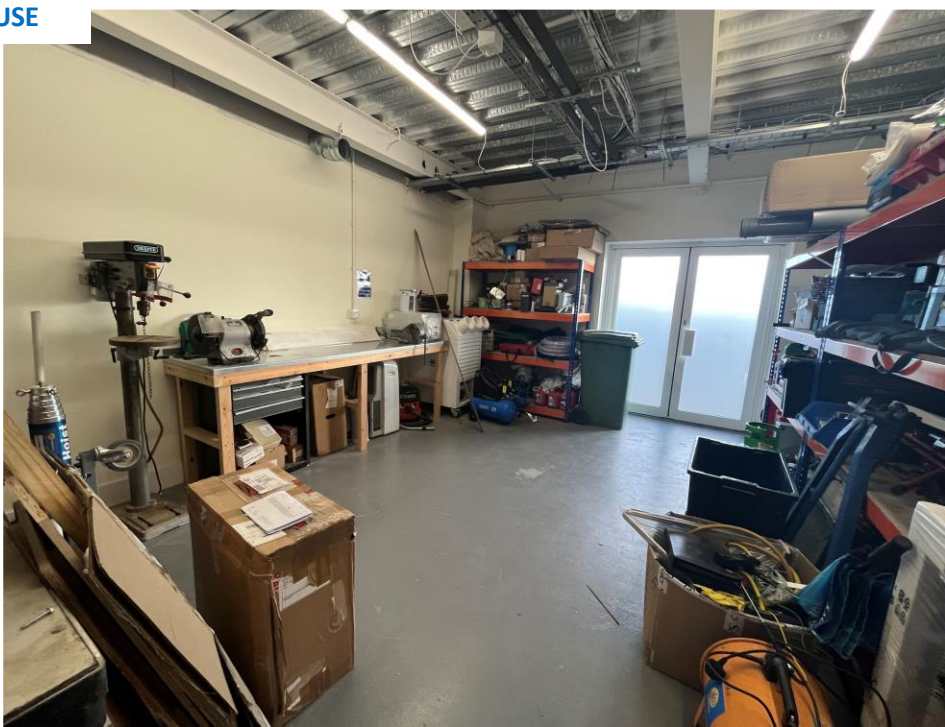


RABEY'S GARAGE





BORDEAUX
HOUSE





CONTACT

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PROPOSAL

Guide Price: In excess of £3,600,000 (three million six hundred thousand pounds)

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