

Guernsey Press Building

Braye Road Industrial Estate

Investment or Occupation

In excess of £6,000,000



Total Space
52,300 Sq Ft

Rare Opportunity
Significant volume

Parking
117 onsite spaces

High Rent Roll
with GRPI Reviews

Wault
10.53 Years to Break

Anchored by
CIMG

FLY THROUGH VIDEO

[Watts - Guernsey Press Building - 4K | Videos & Movies on Vimeo](#)

EXECUTIVE SUMMARY

The Guernsey Press Building presents a unique opportunity to acquire a large site in a well established industrial location. This would suit an investor seeking to acquire a well secured income producing asset or an owner occupier.

KEY FEATURES

- Rare Industrial Opportunity
- 52,300 sq ft
- 117 Parking Spaces
- Significant Income Generation
- Noteworthy Anchor Tenant
- Long Term Income
- FRI Leases
- Owner Occupier Potential
- Document Duty Exempt Acquisition

OWNER OCCUPIER POTENTIAL

The Guernsey Press Building forms an essential part of the current tenant's business housing the Island's only printing press equipment.

Whilst CIMG has a long term lease commitment they are open to discussions with prospective purchasers regarding a surrender of their lease on all or part of the premises. They have indicated a willingness to take a direct lease or sub-lease on the area housing the printing press equipment which can easily be sub-divided from the main office.

Given the location, size and configuration of the premises together with the generous parking, we consider this is an ideal opportunity for an owner occupier who can benefit from the additional income from the other smaller units. In a market starved of supply of good sized units this opportunity represents real potential for a local business to expand and benefit from a large external area as yard or parking.

LOCATION

The Guernsey Press Building is situated on the Braye Road Industrial Estate on the western outskirts of St Sampson's. It is therefore very well located with good access to St Peter Port, St Sampson's and the Vale and benefits from being on one of the main container routes which allows articulated vehicles up to 16.55 metres to travel there from The White Rock in St Peter Port between the hours of 21:00 and 06:45. Vehicular access into the Estate is direct from La Route du Braye and the Guernsey Press Building is located in the south east corner via the Estate Road.



DESCRIPTION

Main Building

The site comprises effectively four units totalling 52,897 sq ft.

This includes a large warehouse which houses the printing works together with a modern extension for the Guernsey Press offices. A further two smaller buildings (Units 2, 3 and 4) are adjoining on the western elevation with a small flat roof linking the buildings. Units 3 and 4 form one building with Unit 4 being the offices above.

Constructed in 2003, the main building was built with profile sheet metal cladding around a steel frame as an extension to the original building to provide a new home for the Guernsey Press offices. It has full height glazing to the front and side elevations and a feature reception. Internally, the offices have an industrial feel with high eaves, exposed ductwork and a long central rooflight. Configured as an open plan office with cellular offices either side, the specification includes raised floors which are fully carpeted with heating and cooling serving the offices. To the rear is the original warehouse with a similar construction which benefits from a roller shutter door for newspaper deliveries. This area has an industrial specification with a solid floor and houses all the printing press machinery and equipment to produce the Guernsey Press newspaper.

Ancillary Units & Infrastructure

Units 2 and 3 / 4 date from the 1970's and are built around a concrete frame.

Previously one large warehouse, Unit 2 has recently been converted into five storage units all with their own roller shutter doors. They are let on one overriding lease with the tenant having separate agreements with the occupiers who include Roofworks and GM Motors amongst others. Unit 3 is let to Colour Monster who have their Printshop downstairs with a small office area above. They have a shared entrance which also provides access to Unit 4 on the first floor which is specified as an office and is currently vacant. In need of cosmetic refurbishment it benefits from; raised floors, suspended ceilings, WC's, heating and cooling and is predominantly open plan with one cellular office.

The site benefits from generous parking for 117 cars to the front of the main building and to the side of all the buildings. There is one way vehicular access around the whole perimeter of the building.

ACCOMMODATION SCHEDULE

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Unit	Level	Type	Tenant	Sq m	Sq ft
Unit 1	Ground	Warehouse / Industrial	Channel Islands Media Group Ltd	1,295.40	13,944
	Ground	Offices	Channel Islands Media Group Ltd	1,702.30	18,324
	First	Mezzanines	Channel Islands Media Group Ltd	85.80	924
				3,083.50	33,192
Unit 2	Ground	Warehouse	Redtree Ltd	938.50	10,102
				938.50	10,102
Unit 3	Ground	Warehouse / Industrial	Colour Monster Ltd	547.70	5,895
	First	Offices / Manufacturing	Colour Monster Ltd	184.30	1,984
				732.00	7,879
Unit 4	First	Offices	Vacant	160.20	1,724
				160.20	1,724
TOTAL				4,914.20	52,897

TENANCY & CONVENANT

The Property is multi-let to three tenants on FRI leases producing a current annual rent of £510,149 per annum.

The rent is anticipated to rise to £567,366 per annum on settlement of the GRPI linked rent reviews in August 2026. The rent will rise further following the letting of the vacant office in Unit 4 with an expected ERV of £585,366 per annum which represents a low overall average rent of £11.07 per sq ft

- 100% of the income benefits from GRPI or fixed rental increases at rent review.
- 78% of the income is let to CIMG for a further 12.5 years.
- The Property has an attractive WAULT of 11.24 years to expiry and 10.54 years to the one break option in Redtree's lease.

The bulk of the income is secured to CIMG which is a joint venture between Bailiwick Investments Limited and MXC Guernsey Limited. The company which is registered in Guernsey was created for the purpose of acquiring The Guernsey Press Company Limited in which the Guernsey Press Building is held. It also wholly owns the very successful design and advertising agency known as TPA. Full accounts for CIMG can be provided on request.

PLANNING

As the Subject Property is situated in a key industrial area, under Land and Development (Exemptions) Ordinance 2023, change of use is automatically permitted between light industrial use class 24, general storage or distribution (use class 22) and general industry (use class 25). This offers maximum flexibility to the site.

PROPOSAL

We are instructed to seek offers in excess of £6,000,000 (Six Million Pounds), subject to contract.

A purchase at this level reflects an attractive net initial yield of 9.30% exclusive of purchaser's costs of 1.5%, assuming a sale by share transfer. This is based upon the anticipated GRPI rent reviews with Channel Islands Media Group Ltd and Colour Monster Ltd on 20 August 2026, which we estimate will increase the rent to £567,366 per annum.

Our Services

Watts Property Consultants are able to offer the full range of commercial property services to meet clients' requirements.



Valuation

We have a team of RICS Registered Valuers who combine experience, local market knowledge and high standards of professionalism to provide valuation reports tailored to provide clients with the information they require.

Property Management

Our dedicated Property Management Team has a broad range of technical and financial management skills to ensure the properties we manage are in safe hands.

FURTHER INFORMATION & VIEWING

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