

**Lot 2, 34 Fore Street, Taunton,
Somerset TA1 1HR**

For sale by Auction on 2nd November 2023 (unless sold or withdrawn prior)



Computer Generated Image of proposed frontage

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Property Information

Freehold Retail Investment

- To be entirely Let to Scoffs (BK) Ltd t/a Burger King (2)
- Agreement for lease to be exchanged in October 2023 for a new 10 year term (subject to planning and electricity works)
- Prime position in town centre
- Affluent Somerset Town
- Nearby occupiers include Marks and Spencer, JD Sports, Waterstones, TK Maxx, River Island and Jack Wills

Lot
2

Auction
2nd November 2023

Rent
£48,000 per Annum Exclusive

Status
Available

Sector
High Street Retail

Auction Venue
Live Streamed Auction

On Behalf of a Major Investment
Fund Manager

Location

Miles 26 miles north-east of Exeter, 24 miles south of Weston-Super-Mare

Roads A38, A3027, M5 (Junction 25)

Rail Taunton Railway Station

Air Exeter Airport

Situation

Taunton is a popular county town in Somerset. The property is situated within the town centre, occupying a prime position on Fore Street (A3027) at its junction with Hammet Street and North Street with a frontage onto the Parade monument. Nearby occupiers include Marks and Spencer, JD Sports, Waterstones, TK Maxx, River Island, Jack Wills and a range of national and local retailers.

Tenure

Freehold.

Description

The property comprises ground floor retail accommodation with first floor ancillary accommodation plus a rear yard.

There is future potential to extend the first floor which is currently in the tenant's lease for use as residential or commercial subject to planning and other consents.

VAT

VAT is applicable to this lot.

Planning

In accordance with the agreement for lease, the tenant has submitted a planning application on 07/08/2023 to Somerset Council for the change of use of ground and first floor level from retail (Class E(a)) to joint restaurant (Class E(B)) and hot food takeaway (Sui Generis), together with installation of roof level plant (www.somerset.gov.uk). The agreement for lease is also dependent on completion of electricity works (which the seller will carry out itself in line with the agreement). The Tenant's agent has confirmed to the Seller that the planning officer is intending to grant planning consent for restaurant and hot food takeaway use on part of the unit without any conditions. Existing and proposed floor plans are available to view within the legal pack.

Completion Period

Six week completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground First	Retail Ancillary	197.02 45.65	(2,120) (491)	SCOFFS (BK) LIMITED with a guarantee from Jurassic Coast Coffee Ltd t/a Burger King (1)(2)	Agreement for Lease to be signed in October 2023 for a term of 10 years from completion of the lease (3)	£48,000	5th Anniversary of the term
Total		242.67	(2,611) (4)			£48,000	

(1) Scoffs (BK) Ltd is a wholly owned subsidiary of Scoffs Group. Scoffs Group was established in 2012 and is now the largest franchised partner with Costa Coffee in the UK, currently trading from 114 stores (www.scoffs-group.co.uk).

(2) An agreement for lease is to be completed imminently with Scoffs (BK) Limited which will trade under the Burger King branding. The lease is subject to the tenant obtaining consent for change of use with a long stop date of 9 months from the signing of the agreement for lease. The lease provides for a 9 month rent free period and a £5,000 capital contribution, the Seller will pay to the Buyer the capital contribution of £5,000 and the rent that would have been due from completion of the sale until the end of the rent free period.

(3) The lease provides for a tenant option to determine the lease at the end of the 6th year.

(4) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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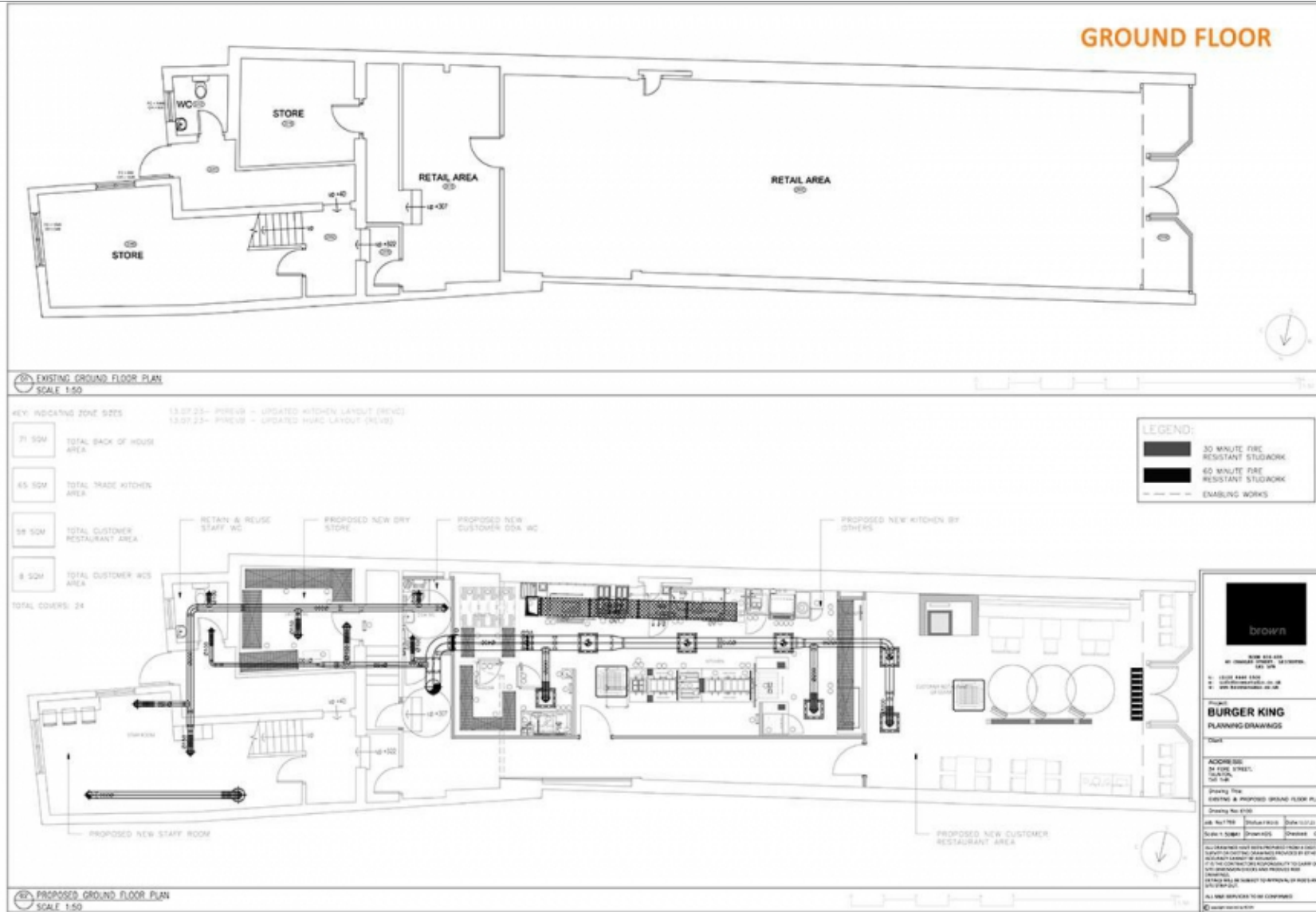
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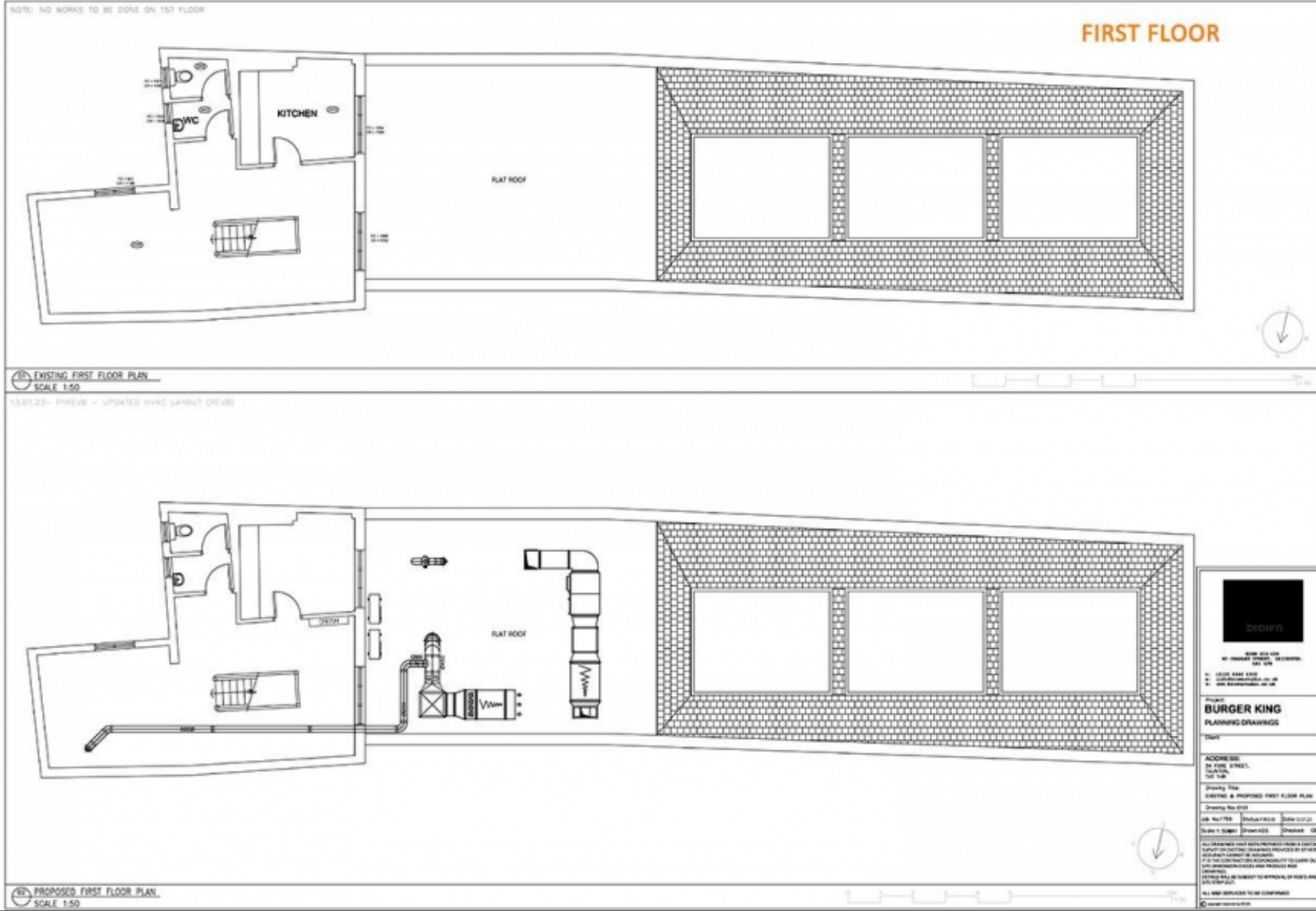
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September 2020