

**Lot 27, 34 Fore Street, Taunton,
Somerset TA1 1HR**

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



Computer Generated Image of proposed frontage

Lot 27, 34 Fore Street, Taunton, Somerset TA1 1HR

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Property Information

Freehold Retail Investment

- To be entirely Let to Pretty by Nature Ltd, with guarantee from Eastgate Fashion Ltd
- Agreement for lease signed 12th April 2024 for a new 10 year term (subject to options)
- 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

27

Auction

9th May 2024

Rent

£40,000 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.

EPC

D

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 (subject to necessary consents).

VAT

VAT is applicable to this lot.

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)	PRETTY BY NATURE LTD with a guarantee from Eastgate Fashion Ltd t/a Made in Italy (1)	Agreement for Lease signed as at 12 April 2024 for a term of 10 years (2)(3)(4)	£40,000	5th Anniversary of the term
Total		242.67	(2,611) (5)			£40,000	

(1) Pretty by Nature Ltd is a south coast fashion retailer with stores in Chichester, Lymington, Dorchester, Weymouth and Bridport.

(2) An agreement for lease has been completed on 12/04/2024 with Pretty by Nature Ltd, with guarantee from Eastgate Fashion Ltd, which will trade under the Made in Italy branding. It is anticipated the lease will complete on the 15th May 2024 following completion of lessor repair works. The lease will be on FRI terms subject to a Schedule of Condition.

(3) The current rent reserved under the terms of the lease is £40,000 per annum exclusive, with a rent of £26,250 p.a.x. in the first two years of the lease reflecting 8 months rent free spread evenly across the first two years. The Seller will 'top-up' the rent from completion of the sale until the third anniversary of the term, therefore the property will effectively produce £40,000 p.a.x. from completion of the sale.

(4) The lease provides for a tenant option to determine the lease at the end of the 3rd year and after 5 and a half years.

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

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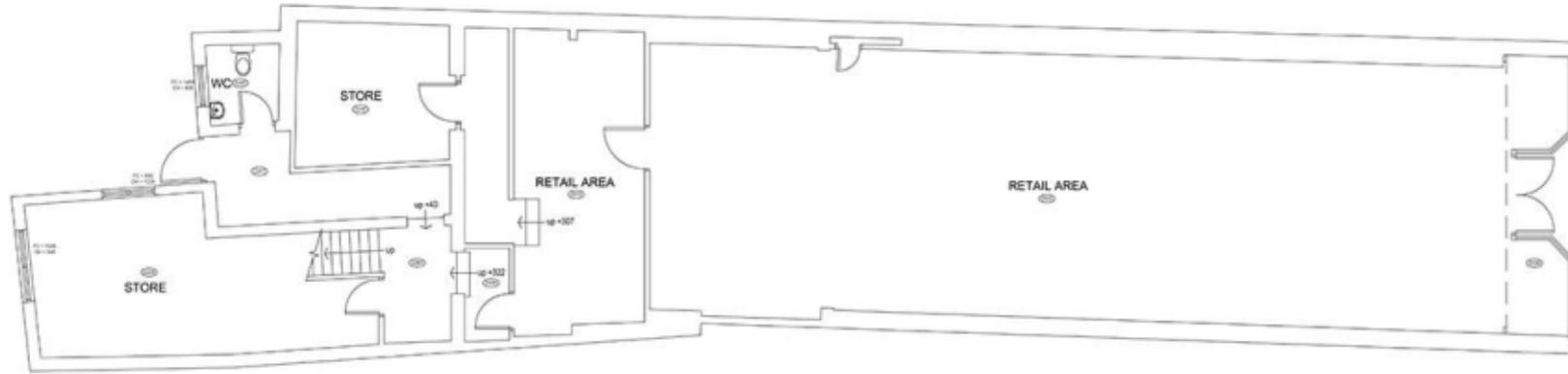
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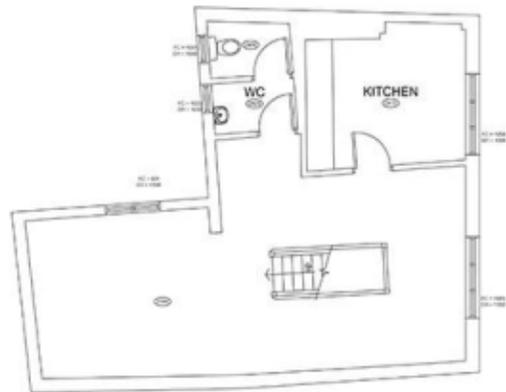
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GROUND FLOOR



FIRST FLOOR

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Contacts

Acuitus

Jon Skerry

+44 (0)20 7034 4863

+44 (0)7736 300 594

jon.skerry@acuitus.co.uk

Alexander Auterac

+44 (0)20 7034 4859

+44 (0)7713 135 034

alexander.auterac@acuitus.co.uk

Seller's Solicitors

Trowers & Hamlins LLP

The Senate, Southernhay Gardens

Exeter

EX1 1UG

Tom Craig

+44 (0)1392 612480

tcraig@trowers.com

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2024