

Taunton

32-33 East Street

Somerset

TA1 3LS

- **Freehold Town Centre Shop Investment**
- Entirely let to Argos Limited until 2022
- Large town centre shop located between Primark and Peacocks
- Property occupies a large site
- Some 40 metres from the entrance to County Walk Shopping Centre
- Current Rent Reserved
£257,500 pa

On the Instructions of Pension Fund Trustees

SIX WEEK COMPLETION



Tenure
Freehold.

Location

Taunton, with a population of 186,000, is the county town of Somerset and is a prosperous and growing location. Road communications are excellent, with the M5 Motorway (Junction 25) within 2 miles of the town centre via the A358. In addition, there are regular rail services to Exeter/Plymouth, Bristol and London Paddington.

The property, located within a Conservation Area, is situated on the north side of East Street, one of the town's principal retail thoroughfares, close to East Gate and its junction with Silver Street. The area is popular with large space users, with occupiers close by including Primark (adjacent), Wilko, Peacocks, Marks & Spencer, CEX, Sports Direct, Specsavers, Lakeland and McDonald's, together with many others.

The property is also located close to the entrance to the County Walk Shopping Centre, which is home to Sainsbury's, Costa, Subway, The Entertainer and Savers, amongst others.

Description

The property is arranged mainly on ground floor with a small first floor at the rear providing a large retail store, with staff/storage above. The property also benefits from a rear yard and 18 car parking spaces to the rear.

The property provides the following accommodation and dimensions:

Gross Frontage	17.8 m	(58' 6")
Built Depth	67.1 m	(220' 0")

Ground Floor	2,123.6 sq m	(22,850 sq ft)
First Floor	348.5 sq m	(3,750 sq ft)
Total (1)	2472.1 sq m	(26,600 sq ft)

(1) The floor areas above were agreed at the 2003 rent review.

Tenancy

The entire property is at present let to ARGOS LIMITED for a term of 25 years from 4th August 1997 at a current rent of £257,500 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: 800+.

Website Address: www.argos.co.uk.

Argos is a wholly owned subsidiary of Home Retail Group Ltd who are now ultimately owned by J Sainsbury plc.

For the year ended 11th March 2017, Argos Limited reported a turnover of £4,285,775,000, a pre-tax loss of £-25.664m, shareholders' funds of £736.415m and a net worth of £516.284m. (Source: Experian 21.8.2018.)

VAT

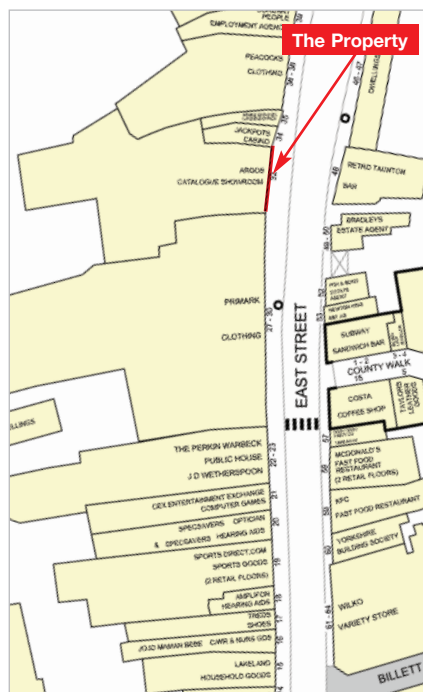
VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

EPC Rating 90 Band D (Copy available on website).



Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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