



# For Sale

48 - 49 North Street,  
Taunton TA1 1LX

Substantial freehold building with  
part vacant possession and part let  
to Mountain Warehouse Limited

08449 02 03 04  
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## Description

Taunton is the County town of Somerset located between Exeter in the South West (31 miles) and Bristol to north east (43 miles)

The town benefits from excellent transport links being located 2.5 miles west of junction 25 of the M5 motorway and connected via the A38 and A358. Taunton Railway Station provides a direct and regular service to Exeter, Bristol, Cardiff and London with a fastest journey time to London Paddington of approximately 1 hour 40 minutes. The closest airports are Bristol International Airport (42 miles to the north east and Exeter International Airport (31 miles to the south west).

Taunton has a primary catchment of 344,000 (source PROMIS) and shopping catchment of 203,000 people (PROMIS) car and home ownership are both significantly above average.

## Situation

The premises are situated in a major prime/good secondary location on North Street close to Fat Face, Nando's, Greggs, Barclays Bank and the former BHs Store which has been let to Pound World and Snap Fitness.

Prime shopping in Taunton is centred around Fore Street with such multiple retailers as TK Maxx, WHSmith, Joules, Deichmann Shoes and Carphone Warehouse represented. Fringe prime retailing is situated on East Street where, amongst others, Marks and Spencer, Waterstones, Wilko and Lakeland are represented and the lower section of North Street where River Island, Top Shop, Top Man, Next, Monsoon and the new Nat West Bank

are represented. The town centre benefits from two covered shopping centres being the Orchard Centre and County Walk.

## Accommodation

Floor	Sq ft	Sq m
<b>48 North Street - Mountain Warehouse Limited</b>		
Ground	3,294	306
<b>49 North Street - Vacant</b>		
Basement	2,431	226
Ground Floor	436	41
First Floor	4,787	445
Second Floor	3,992	371
Third Floor	1,928	179
Car Spaces	4/5	

## Tenancy

48 North Street is let to Mountain Warehouse Limited for a term of 12 months commencing 7th July 2020 excluded from the security of tenure provisions of the 1954 Landlord & Tenant Act at a rent of 10% of turnover net of VAT. The lease is drawn on effectively full repairing terms by way of service charge.

The previous lease to Mountain Warehouse expired 6th July 2020 at a rent of £76,500 pa (£84.36 Zone A).



**Covenant**

Mountain Warehouse Limited (Co No 03417738) has reported the following financial information:

	28 Feb 2017	28 Feb 2016
Turnover	£184,781,000	£141,403,000
Pre-tax Profit	£21,053,000	£16,246,000
Net Assets	£67,865,000	£50,636,000

Mountain Warehouse was established in 1997. The principal activity of the company is the retail of clothing and equipment for outdoor pursuits. The company operates through two channels, namely retail outlets and the internet. At the end of November 2017 Mountain Warehouse traded from approximately 285 outlets. For further information please visit [www.mountainwarehouse.com](http://www.mountainwarehouse.com).

**Tenure**

Freehold

**Business rates**

We understand that the property is assessed as follows:

48 North Street - Mountain Warehouse

**2017 Rateable value:** £64,500

49 North Street - Vacant

**2017 Rateable value:** £68,500

**UBR (2018/19):** 51.2p

This may be subject to transitional arrangements or appeal.

All eligible retail and leisure businesses will benefit from a rates holiday until April 2021.

Interested parties should make their own enquiries with the Local Authority.

**Planning**

The premises falls within any use within Class E of the Town & Country Planning (Use Classes) Order 2020.

Interested parties should carry out their own due diligence in this regard.

**EPC**

An EPC is available upon request.

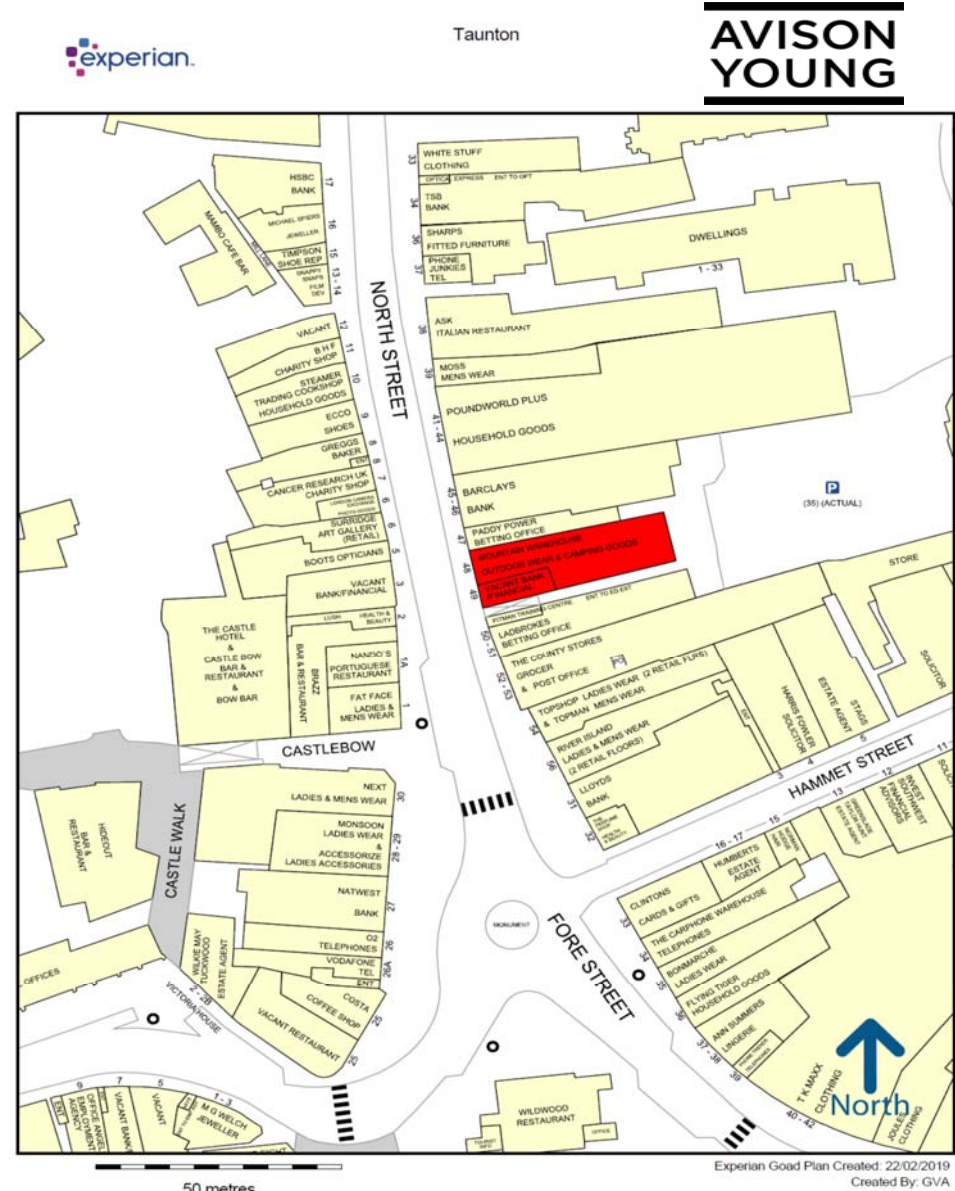
**VAT**

The property is not registered for VAT.

**Proposal**

We are instructed by our clients to seek offers in the region of £800,000 (eight hundred thousand pounds), subject to contact for the freehold interest.

Subject to Contract



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If you would like to know  
more please get in touch.

**Chris Wright**

+44 (0)12117 988 5254

+44 (0)7974 359210

chris.wright@avisonyoung.com

**Sue Fermandel**

+44 (0)117 988 5228

sue.fermandel@avisonyoung.com

**08449 02 03 04**

[avisonyoung.co.uk/13760](http://avisonyoung.co.uk/13760)

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St Catherines Court, Berkeley Place, Bristol BS8 1BQ

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