

ST JOHN'S RETAIL PARK TAUNTON TA1 2BB



Recently renewed modern retail park

INVESTMENT SUMMARY



With a **population of 70,000** and serving a wider catchment of over 200,000, **Taunton is the administrative centre of Somerset.**



The property extends to **40,519 sq ft (3,764 sq m) GIA**



5.617 acres (2.273 hectares) site reflecting a **low site coverage of 16%**



Let to **DFS and Go Outdoors** with a **WAULT of 9.42 years to lease expiry (6.86 years until break)**



Current passing rent of **£537,752 per annum equating to circa £13.27 per sq ft overall**



Freehold

We are instructed to seek offers in excess of **£6,500,000 (Six Million Five Hundred Thousand Pounds)** subject to contract and exclusive of VAT, reflecting a **Net Initial Yield of 7.76%** (assuming purchaser's costs of 6.64%), equating to a Low Capital value of only **£160 sq ft.**

LOCATION



Taunton is the second largest town in Somerset and is the county's administrative and financial centre.

The town has a population of 70,000 and serves a wider catchment of over 200,000 residents. Major occupiers include the UK Hydrographic Office, Western Provident Association and Viridor as well as the town being the base for the Royal Marine's 40 Commando.

The town is situated two miles from Junction 25 of the M5 Motorway, with the A358 providing links between the M5 and the nearby A303/A30. Exeter is located 35 miles to the south west and Bristol is located approximately 48 miles to the north east.



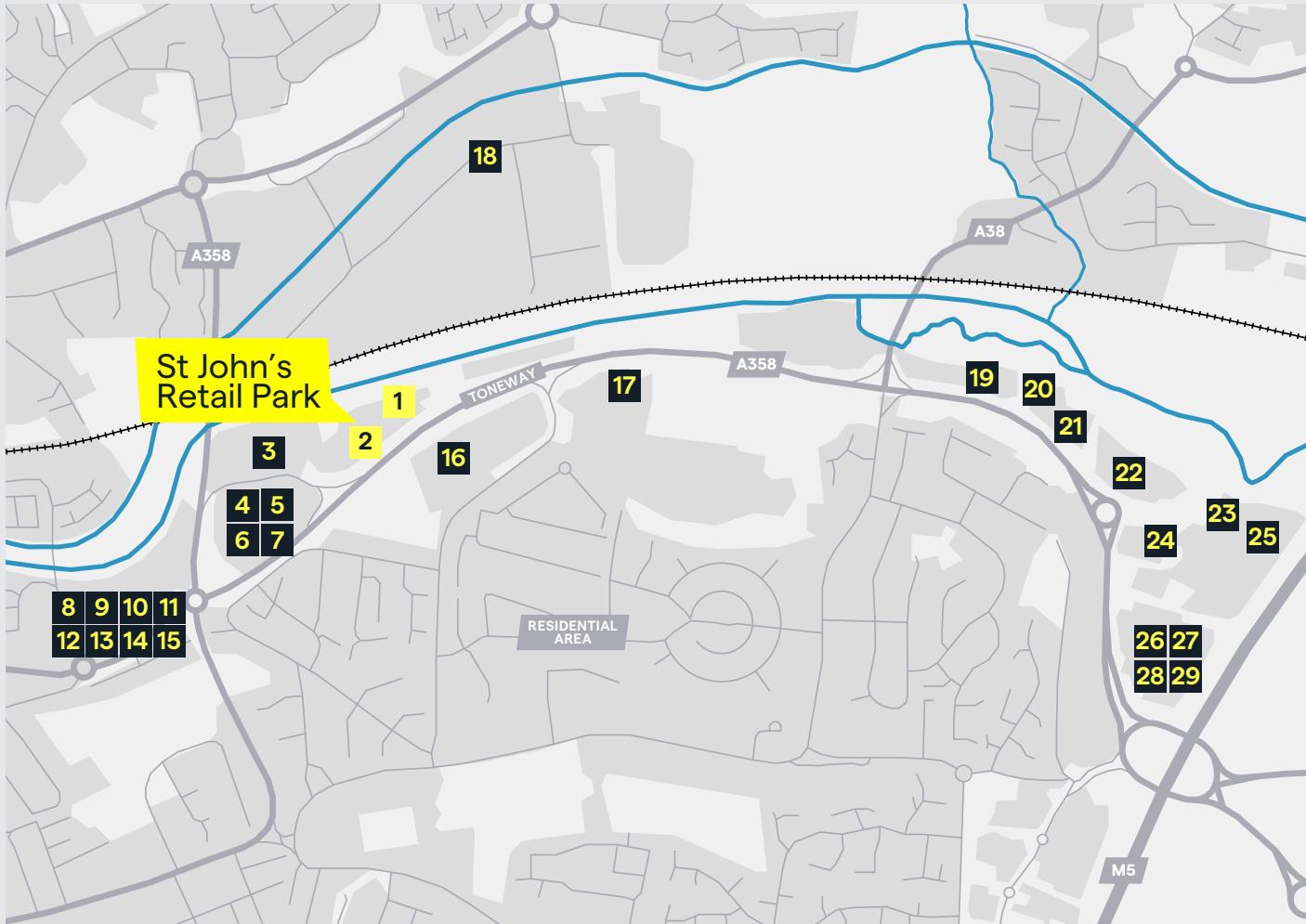
SITUATION

The retail park is approximately 1.5 miles northeast of Taunton town centre, providing convenient access for both local residents and regional visitors.

Situated on the A358/A38, a key arterial route connecting the M5 motorway to both the town centre and surrounding residential neighbourhoods.

The A358 Toneway acts as a link for Taunton's primary retail parks, all of which are located within a five-minute drive of one another.

Local occupiers include Wickes, Dunelm, Jewson, Furniture Village, Pets at Home, Tapi Carpets, Audi, Jaguar and Asda.



St John's Retail Park

- 1 DFS
- 2 Go Outdoors

Priory Way Industrial Estate

- 3 Jewson
- 4 Volvo
- 5 Audi
- 6 Jaguar
- 7 Land Rover

Priory Fields

- 8 Dunelm
- 9 Iceland Food Warehouse
- 10 Bensons for Beds
- 11 Home Sense
- 12 Pets at Home
- 13 Furniture Village
- 14 Tapi Carpets
- 15 Wickes

ASDA Supercentre

- 16 ASDA Supercentre

Mercedes Benz

Crown Industrial Estate

Dean Retail Park

- 19 Odeon
- 20 McDonalds
- 21 Hollywood Bowl
- 22 B&Q

Taunton Retail Park

- 23 Halfords
- 24 Travelodge
- 25 Sainsbury's
- 26 PureGym
- 27 Oak Furniture Land
- 28 Curry's
- 29 The Range

DESCRIPTION



Constructed in 2001, St John's Retail Park comprises a modern purpose built retail scheme totalling 40,519 sq ft (3,764 sq m) across two units. Both units are of steel portal framed construction, with brick and blockwork infill and steel profile clad and glazed elevations. The roofs are pitched and profile clad, with approximately 10% roof lights and has an eaves height of circa 6.0 metres.

Unit 1 (DFS) is of steel portal framed construction, with brickwork or steel profile clad outer leaf and blockwork inner leaf walls with a maximum cleared eaves height of 6.0 metres. The front façade benefits from glass profile cladding, providing excellent natural daylight.

The tenant refurbished the unit in 2020 to provide majority customer sales area with rear loading access via a secure yard with 3 roller shutter doors.

Units 2 & 3 (Go Outdoors) is of steel portal framed construction, with brickwork or steel profile clad outer leaf and blockwork inner leaf walls, with a maximum cleared eaves height of 6.1 metres.

The unit benefits from majority customer sales area with limited staff ancillary facilities on ground and mezzanine levels.

Loading facilities are contained within an open yard area with part security fenced loading bay with roller shutter access.

The tenant installed a mezzanine totalling 10,778 sq ft and fitted out the unit on the lease commencement date.

At the front of the units is a tarmacadam customer car park providing approximately 199 parking spaces, including 7 disabled bays, giving a parking ratio of 1:195 sq ft (inclusive of 7 disabled bays).

ACCOMMODATION

* Subject to a break penalty of £550,000

The scheme is fully let, with an attractive WAULT of 9.42 years to lease expiry (6.86 years until break).

| Unit | Tenant | Area | Lease start | Lease Expiry | Break Option | Rent (per annum) | Rent (per sq ft) |
|------|-------------|--------|-------------|--------------|--------------|------------------|------------------|
| 1 | DFS | 20,048 | 02/12/2001 | 02/12/2036 | 01/12/2031 * | £275,000 | £13.71 |
| 2 | Go Outdoors | 20,471 | 17/12/2013 | 16/12/2033 | - | £262,752 | £12.83 |
| | | | | | | £537,752 | £13.27 |

TENANT'S COVENANT DETAILS



DFS Furniture Company Ltd are a holding company for DFS Plc. DFS is a leading British retailer of sofas and home furnishings. The company designs, manufactures and sells a wide range of products including fabric and leather sofas, sofa beds, chairs and other furniture, with many items handmade in its UK factories.

The covenant details for DFS Furniture Company Ltd are below:

| Dun & Bradstreet | Accounts Y/E | Year ending 29/06/2025 | Year ending 30/06/2024 | Year ending 25/06/2023 |
|------------------|---------------------------|------------------------|------------------------|------------------------|
| 5A1 | Turnover | £3,700,000 | £1,100,000 | £2,500,000 |
| | Pre-tax profits | (£200,000) | £100,000 | (£600,000) |
| | Equity Shareholders Funds | £36,500,000 | £36,500,000 | £36,200,000 |



Go Outdoors is owned by JD Sports and is the UK's largest outdoor and camping equipment retailer. They sell a wide range of gear for activities like camping, running, climbing and fishing, with many stores offering additional services such as boot fitting and bike repair.

The covenant details for Go Outdoors are below:

| Dun & Bradstreet | Accounts Y/E | Year ending 01/02/2025 | Year ending 03/02/2024 | Year ending 28/01/2023 |
|------------------|---------------------------|------------------------|------------------------|------------------------|
| 5A2 | Turnover | £341,197,000 | £344,780,000 | £338,248,000 |
| | Pre-tax profits | £9,681,000 | -£1,476,000 | £13,096,000 |
| | Equity Shareholders Funds | £62,595,000 | £55,487,000 | £56,824,000 |

FURTHER INFORMATION

Proposal

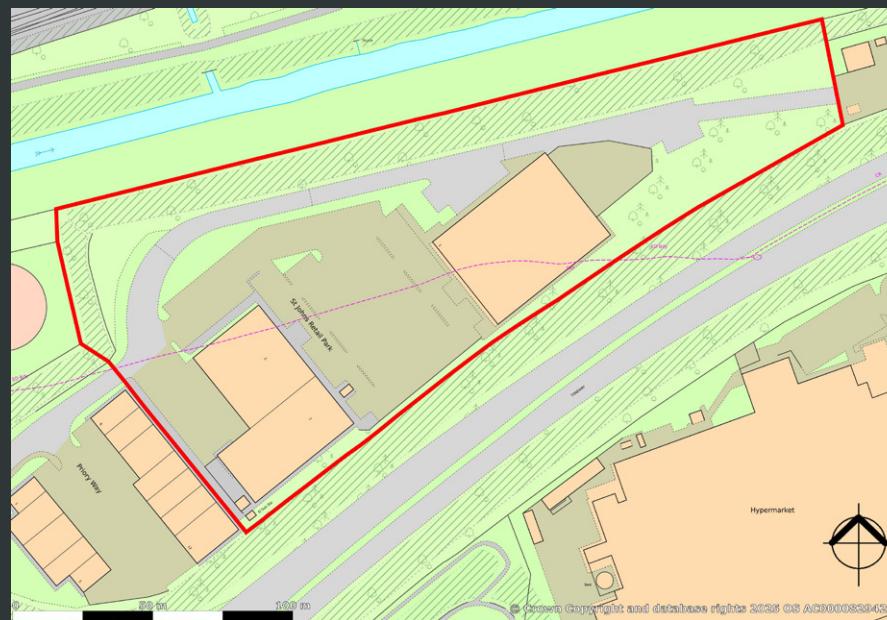
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VAT

The Property has been elected for VAT and the purchase price is exclusive of any VAT that may be chargeable. It is anticipated that the transaction would be treated as a transfer of a going concern (TOGC).

EPC Ratings

| | |
|----------|--------|
| Unit 1 | C (64) |
| Unit 2-3 | C (54) |



Site Area

The site extends to approximately 5.617 acres (2.273 hectares) which equates to a site cover of approximately 16%.

Tenure

Freehold.

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