

# 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.**



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



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



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



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



**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.**



View looking South West

# LOCATION

Residential area

Taunton Town Centre

Priory Fields Retail Park

Priory Way Industrial Estate

Toneway

ASDA  
Supercentre

St John's Retail Park

↙ To M5 (Junction 25) – 7mins

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.





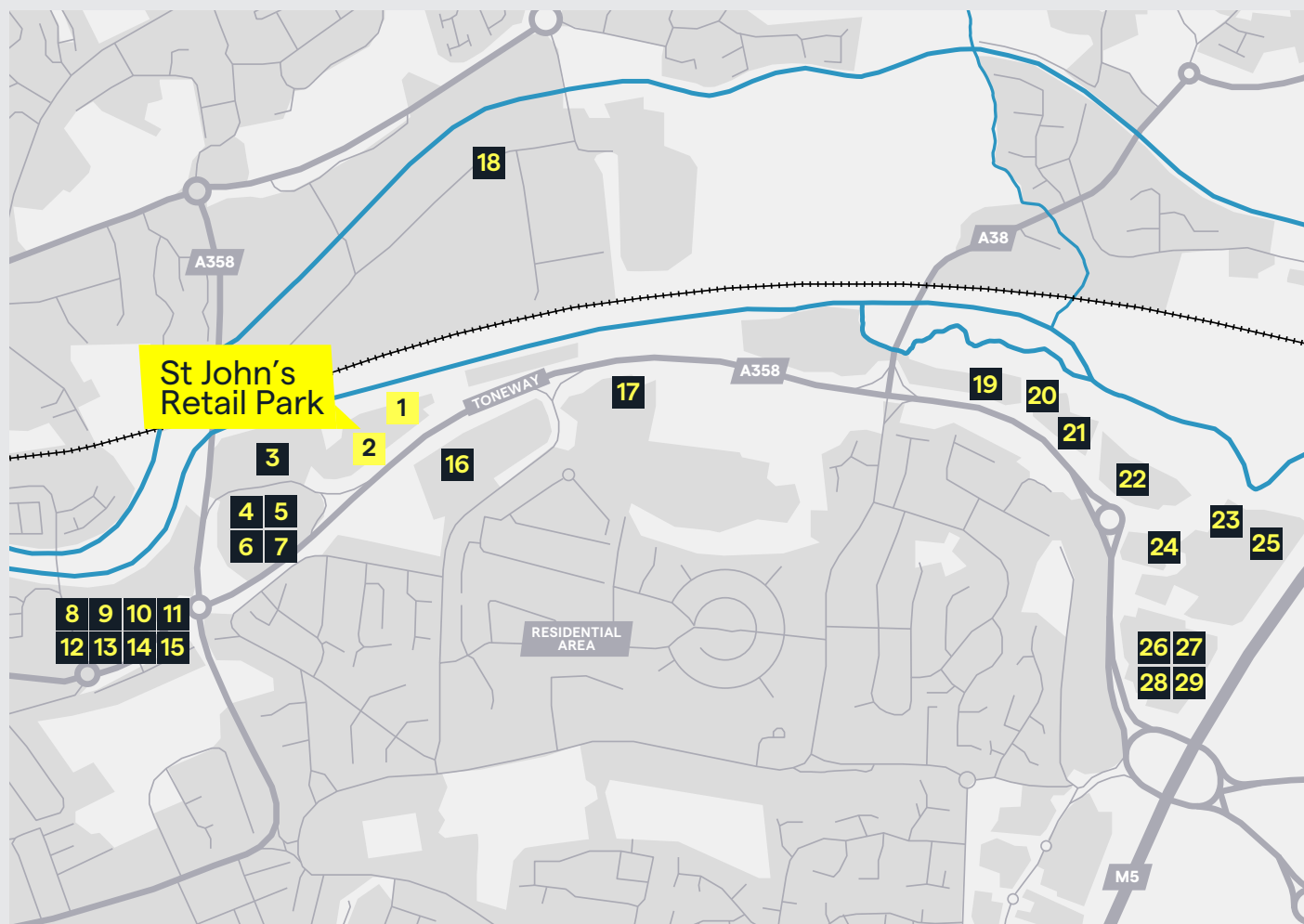
# SITUATION

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

## **16** ASDA Supercentre

- 17** Mercedes Benz
- 18** 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

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 Retail Ltd

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

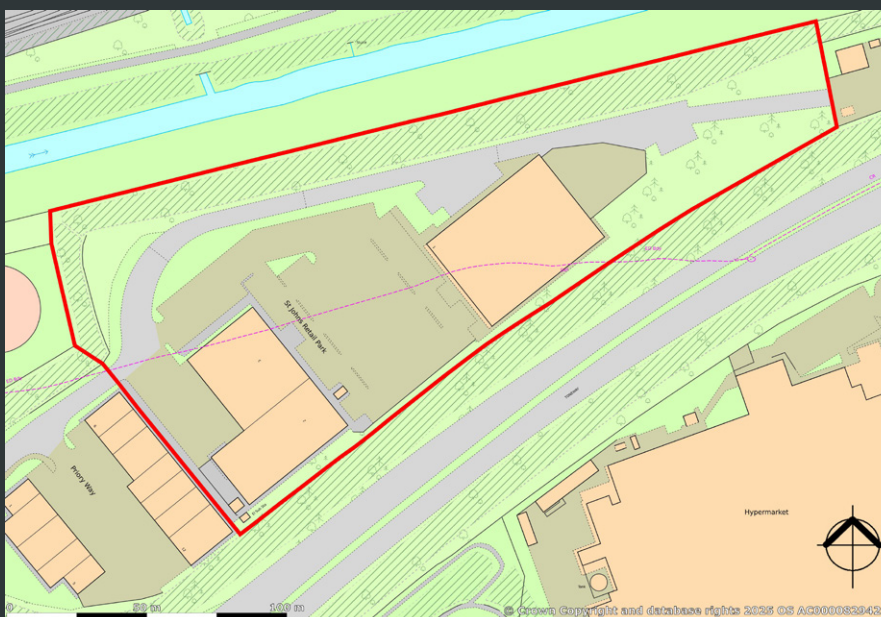
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## VAT

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.



# CONTACT

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