

SUBSTANTIAL REPOSITIONING OPPORTUNITIES IN YEOVIL TOWN CENTRE

FREEHOLD FOR SALE

On behalf of
the Joint Administrators
of **BEALES LIMITED**



08449 02 03 04
avisonyoung.co.uk/15564

FORMER **BEALES** DEPARTMENT STORE

4-6 HIGH STREET | YEOVIL | SOMERSET | BA20 1RU

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YOUNG**

EXECUTIVE SUMMARY

- The property is **prominently situated** in Yeovil Town Centre
- Offers an exciting **repositioning opportunity**
- Comprising approximately **1,643 sq m (17,689 sq ft) GIA** of retail and ancillary accommodation
- **Freehold**
- Part **income producing**
- Remainder available with **vacant possession**
- **Offers are invited**

Please be advised that we are also selling the former Beales Departments Store at 23–25 High Street.



LOCATION AND COMMUNICATIONS

LOCATION

Yeovil is an established market town located close to the southern boundary of the County of Somerset. It is approximately 28 miles east of Taunton, 40 miles south of Bristol and 130 miles south west of Central London.

The subject property is located on the High Street, towards the western end but within the town centre and within a short walk of the Quadam Shopping Centre and Yeovil's various licenced and leisure amenities.

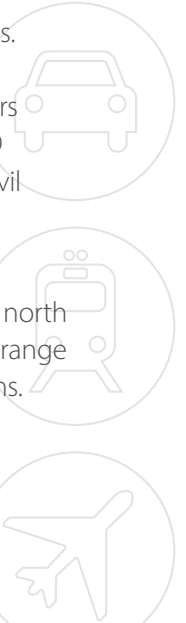
COMMUNICATIONS

The A37 provides direct links to Bristol and onwards to the M4 and M5 motorways.

The A303 lies approximately 7 miles to the north of the town and provides direct links to the M5 and M3.

Yeovil benefits from two railway stations. Yeovil Junction provides direct trains in London Waterloo in approximately 2 hours 20 minutes, along with Weymouth in 49 minutes and Exeter in 54 minutes. Yeovil Pen Mill provides direct links to Bristol Temple Meads in 1 hour 30 minutes.

Bristol Airport is located 42 miles to the north of Yeovil and provides access to a large range of European and Worldwide destinations.





DESCRIPTION

The current Beales Department Store incorporates units 3, 4–5 and 6 High Street, all of which are integrated. The vendors demise extends to 4–5 and 6 High Street only. 3 High Street is available via separate negotiation.

The entire property is arranged over lower ground, ground and two upper floors, except 3 High Street which is two storey only.

The floorplates are irregular with various different levels at each floor.

The property is of traditional construction with brick elevations and flat roof. The unit benefits from shared rear access via Princess Street.

The property is of basic specification throughout incorporating carpets, suspended ceilings with recessed lighting and heating and cooling cassettes.

4–5 High Street comprises a ground floor unit only has been separated from the main store and let to Card Factory.

6 High Street incorporates the remaining ground floor accommodation within the Vendors demise and all upper floors including those directly above 4–5 High Street.

We understand that the property is situated within the Yeovil Town Centre Conservation Area.

RETAILERS

These include: M&S, Topshop/Topman, H&M, Primark, River Island, JD Sports, Boots, WHSmith, Café Nero and Superdrug.

ACCOMMODATION AND SITE AREA

We have been provided with the following areas on a non-reliance basis. Interested parties to carry out their own measurements.

4-5 HIGH STREET			
FLOOR	USE	SQ FT	SQ M
Ground	Retail & Ancillary	1,689	156.90
Total Net Internal Area		1,689	156.90

We are advised that the retail area of 4-5 High Street extends to 79.18 sq m (852 sq ft) in terms of Zone A for the ground floor.

6 HIGH STREET			
FLOOR	USE	SQ FT	SQ M
Second	Retail & Ancillary	11,400	460.40
First	Retail & Ancillary	11,580	519.10
Ground	Retail & Ancillary	3,823	355.17
Lower Ground	Storage	3,780	151.70
Total Net Internal Area		16,000	1,486.37

We are advised that the retail area of 6 High Street extends to 117.20 sq m (1,262 sq ft) in terms of Zone A for the ground floor.



SITE AREA

4-6 High Street is bounded by Church House to the north, 7 High Street to the east, High Street to the south and the Mermaid Hotel to the west. By reference to the Title Plan, we calculate that the property has an area of 0.25 acres (0.10 hectares).

TENURE

4-5 High Street Freehold

6 High Street Freehold

TENANCIES

4-6 High Street

Sold with vacant possession save for part (4-5 High Street), let to Sportswift Limited (t/a Card Factory) on a 5 year lease expiring on 28 September 2023 at a rent of £32,500 pa (£38.10 per sq.ft ITZA). The tenant extended a previous 5 year lease in May 2019.

FURTHER INFORMATION

RATES

We understand that the following entries appear on the 2017 Valuation List:

PROPERTY ADDRESS	DESCRIPTION	RATEABLE VALUE
4-5 High Street	Shop and Premises	£39,500
6 High Street	Shop and Premises	Approximately £45,000 when split



FUTURE REPOSITIONING OPPORTUNITIES

The property offers an incoming purchaser with a rare opportunity to either redevelop or convert the existing assets into a range of alternative uses such as reconfigured retail, offices, residential, co-living, hotel, licenced and leisure, subject to the usual planning consents and in accordance with listing and conservation area legislation where applicable.

EPC

A copy of the EPC rating and the recommendation is available within our dataroom.

VAT

We are advised that the property is elected for VAT.

PROPOSAL

Offers are invited
for the freehold interest.

DATAROOM

Further information available here:



CONTACT

For further information please contact the sole agents.

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PROPERTY REF

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William James Wright and Stephen John Absalom were appointed as Joint Administrators of Beale Limited and J E Beale Public Limited Company on 20 January 2020 (together the 'Companies'). The affairs, business and property of the Companies are being managed by the Joint Administrators. The Joint Administrators act as agents for the Companies and contract without personal liability. William James Wright and Stephen John Absalom are authorised to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

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