

RETAIL



RETAIL INVESTMENT

INVESTMENT FOR SALE

65, CHEAP STREET, SHERBORNE, DT9 3BA

**** LET TO JG FOODS LTD T/A GRAPE TREE ****

LOCATION

Sherborne is an historic, affluent town in Dorset with a resident population of nearly 10,000*. This is bolstered by several private schools and tourists visiting the town's various attractions which include an Abbey and two castles. Easy access to the main A30 links the town to Yeovil (6 miles to west) and Shaftesbury (16 miles to east).

Visitor numbers are boosted by numerous events through the year which includes various markets to include The Sherborne Artisan Market which is held on the first Sunday of each month with stalls throughout the town and weekly markets held on Thursdays and Saturdays at the bottom of Cheap Street.

Renowned for its range of quality independent retailers, the premises immediately adjoin Sense (fitting out June 23) and Reeve The Baker, whilst opposite WH Smith, Caffe Nero, Trespass, Rohan and Fat Face. Other well-known occupiers include Waitrose, Crew, Costa, Susie Watson Designs and Biggie Best.

CONTACT

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IMPORTANT INFORMATION

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DESCRIPTION

This period property fronts prime Cheap Street and is arranged as a ground floor lock up shop with storage and staff/kitchen areas to the rear. Access to the rear allows for servicing off Hound Street. The upper floors are sold off as flats.

ACCOMMODATION

The approximate net internal floor areas and dimensions are:

Gross Frontage:	6.63 m	(21 ft 9)
Internal Width:	5.32 m	(17 ft 5)
Shop Depth:	20.04 m	(65 ft 9)
Built Depth:	25.65 m	(84 ft 2)
Sales Area:	89.37 sq m	(962 sq ft)
Storage & Staff/Kitchen	28.15 sq m	(303 sq ft)

LEASE

Let to JG Food Ltd, trading as Grape Tree, by way of a 10 year effectively full repairing and insuring lease, by way of service charge, from 19 December 2022 incorporating a review and tenant only break at the expiration of year 5.

RENT

Year 1 at £14,000 per annum exclusive rising to £28,000 per annum exclusive from 19th December 2023 until the first review.

TERMS

The premises are available freehold with the upper floor flats sold off on a peppercorn, subject to the lease to JG Foods Ltd available at a price of £367,600 which shows 7.33%, assuming purchaser's costs at 3.94% on a rent of £28,000 per annum exclusive.

For details of all commercial properties marketed through this firm please visit:

carterjonas.co.uk/commercial

COVENANT

JG Foods Ltd (Registered No. 08178714) has a Credit Safe Risk Score of 73 described as "Very Low Risk". Latest accounts for the year ending 31 December 2021 show a turnover of £34,162,537, pre-tax profit of £1,407,421 and shareholder's funds at £4,709,759.

According to the Grape Tree website, the chain retail a range of health foods and wellbeing products and trades from 139 stores across the UK <https://www.grapetree.co.uk/stores/locator/store/>

RATES

According to the Valuation office website, the current Rateable Value is £24,500 (1 April 2023)

Interested parties are advised to satisfy themselves that the above statement and assessment are correct and that this covers their intended business by referring to: <https://www.gov.uk/find-business-rates>

LEGAL COSTS

Each party are to bear their own legal costs in the transaction.

VAT

All figures within these terms are exclusive of VAT where applicable.

EPC

An EPC certificate with a rate of C (74) is available upon request.

VIEWING & FURTHER INFORMATION

Strictly via sole selling agents:

Timothy Edgell:
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0117 363 5702 / 0117 922 1222 or

Stuart Williams
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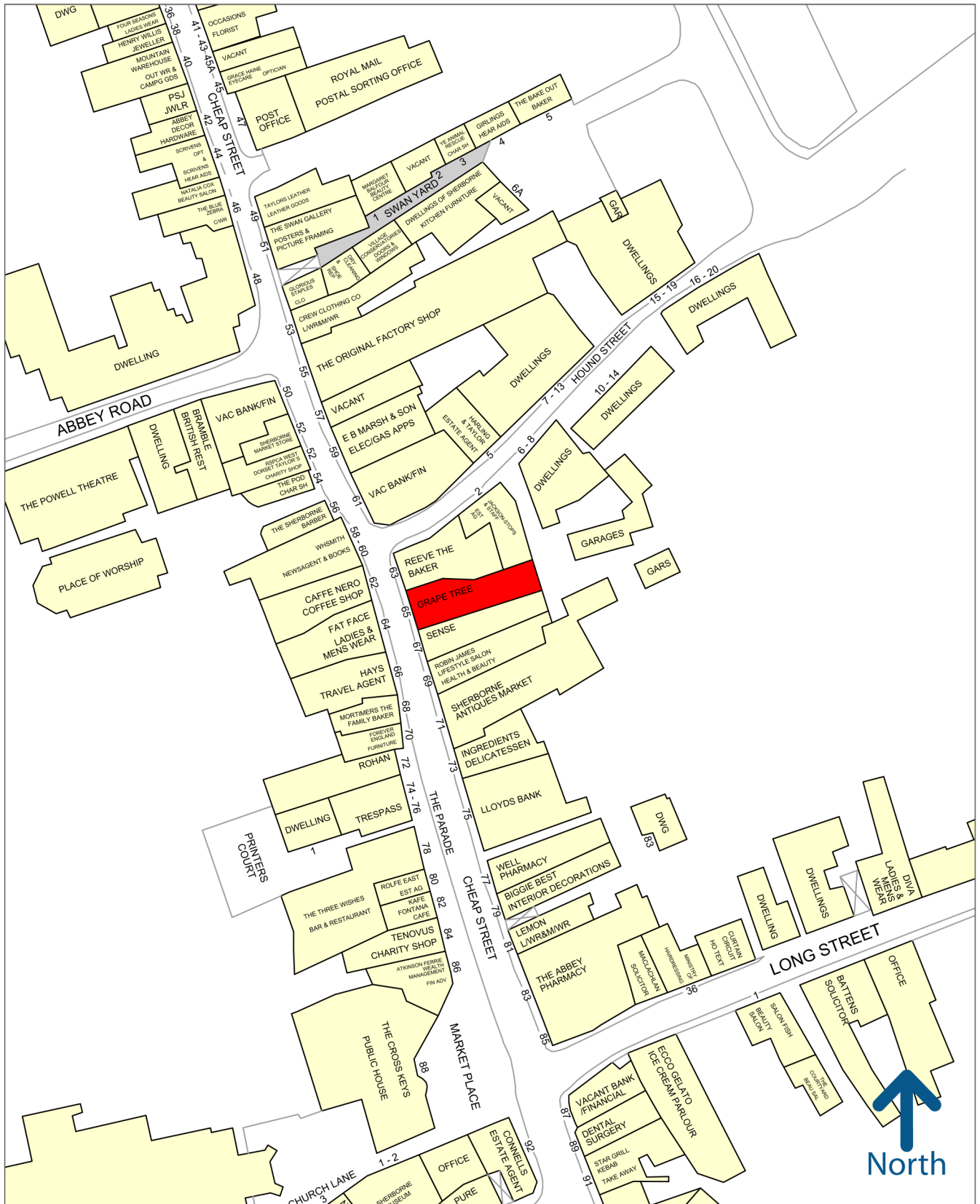


The Sherborne Artisan Market
Sunday 9th October 2022

SUBJECT TO CONTRACT June 2023

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Experian Goad Plan Created: 01/06/2023
Created By: Carter Jonas LLP

50 metres



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