

# UNITY HOUSE

10-11 Cannon Street, Taunton **TA1 1SN**

- Freehold acquisition with potential for redevelopment of entire site and/or retention of existing building

- Part of site (red brick unit at 10 Cannon Street) occupied by Turning Point under a contracted out lease for a term of 9 years from 5th November 2019 at a passing rent of £32,286.75 per annum, subject to mutual breaks in on the 5th and 7th anniversary of the lease term. A copy of the lease is available in the Data Room

- Located in close proximity to the centre of Taunton with a mix of retail, commercial and residential properties in the immediate area

- The property is in the immediate vicinity of the A308 with the M5 in close proximity, alongside Taunton Train Station which provides access to Bristol and Exeter, in addition to connecting routes to London

- Located close to the heart of Taunton retail centre and commercial district, with Bristol and Exeter just over an hour away via car and train



# LOCATION

**TAUNTON IS THE MAIN ADMINISTRATIVE CENTRE FOR SOMERSET IN THE WEST COUNTRY AND IS LOCATED ADJOINING JUNCTION 25 OF THE M5 MOTORWAY. THE SUBJECT PROPERTY IS LOCATED CLOSE TO TAUNTON TOWN CENTRE ADJOINING THE MAIN CENTRAL PAY AND DISPLAY CAR PARK.**

Taunton has good road links, having the M5 motorway junctions 25 (Taunton) and 26 (Wellington) close to the town, as well as other major roads such as the A38 and A358. Taunton Deane services are located between junctions 25 and 26 on the M5. Taunton Railway Station is on the London to Penzance Line and the Cross-Country Route. It is served and operated by First Great Western and served by CrossCountry, with services to Manchester, Birmingham, Cardiff, Bristol, London, Exeter, Plymouth and Penzance, as well as the rest of the West Country.

Surrounding properties are of similar height, with 2-4 storeys above ground. Neighbouring uses comprise a mix of residential and commercial units with a breadth of local amenities nearby including pubs; restaurants; leisure centres and gyms; local supermarkets; retail stores; and recreational space. The main building is accessed off Cannon Street.



# DESCRIPTION

The site extends approximately 0.27 acres (1,092 sq m) with GIA of circa. 850 sq m over 2-3 storeys. The main building can be accessed off Cannon Street. The land toward the back of the property is currently used as car parking and has space for 16 cars.

The property consists of an older three-storey office block with a more modern two-storey office block that has been constructed to the rear of the older property and is connected at first floor level. The older building internally offers solid carpeted floors, suspended tile ceilings with strip fluorescent lighting and metal framed single glazed windows. Heating is provided by wall-mounted radiators. The newer offices provide the same type of accommodation with the exception of UVPC double-glazing.





# TENURE



The property is currently held on an unencumbered freehold basis and located in an area which has potential chancel repair liabilities. As far as we are aware, the title is not subject to any restrictive covenants which could offer some flexibility in terms of future proposed use although, any interested parties are recommended to make their own enquiries in this respect.

## A REVIEW OF HISTORICAL PLANNING APPLICATIONS RELATED TO THE SUBJECT PROPERTY SHOW NO SIGNIFICANT PLANNING HISTORY.

The property is not subject to any specific allocations as identified in the Taunton Deane Core Strategy or the Local Plan (currently under review) although the property sits within the Town Centre Boundary which is covered by policies CP3, A1 and TC5 which relate to support for tree planting, appropriate car parking provision for new development and development not impacting on existing, committed or planned development respectively.

The property is identified to be in a high risk area for surface water flooding and very low risk area for river and sea water flooding.

There are no statutory environmental designations which have been identified in relation to the property location.

## DATA ROOM

Information regarding the property can be provided on request. For access to the Data Room, please contact Ash McCormick, whose details are supplied below. Any documents provided should not be relied upon and instead used for information purposes only. Documents we are able to provide include;

- Title information
- Asbestos Survey
- EPC
- Site Proforma



**SOMERSET WEST AND TAUNTON HAS AN ESTIMATED POPULATION OF 152,288 WHICH IS AN INCREASE OF CIRCA 2,174 PEOPLE SINCE THE 2011 CENSUS. IT IS ESTIMATED 80.4% OF THE ADULT POPULATION ARE ECONOMICALLY ACTIVE, WITH 78.9% CURRENTLY IN EMPLOYMENT, WHICH IS ABOVE THE UK AVERAGE AT 78.4% AND 74.8% RESPECTIVELY.**

There is limited activity in terms of commercial lettings and sales within Taunton however, the local housing market is reasonably active with c.200 transactions completing within 0.5 miles of the subject property location in the last two years. House sales within 0.5 miles of the subject property achieve an average of £230,000 (£220psqft).

There are a significant number of houses currently on sale within 0.5 miles of the subject property with asking prices for terraced and semi-detached housing currently ranging between £200,000-£1,200,000.

The subject property is in a desirable, prominent and central location, in a high value area with potential to be brought forward for residential or commercial uses, given the nature of the surrounding properties. It is well connected to other regional centres across the South and South West Coast.



# FURTHER INFORMATION

## METHOD OF SALE

Unconditional offers are sought by way of informal tender. Bidders are asked to explicitly state their assumptions made in producing the offer, providing full details of financial aspects including timing of payments, details of any conditions and proof of funding for transaction. Please also clearly state and identify any due diligence that you will require to be carried out and the timescale within which you anticipate achieving exchange of contracts and contractual completion.

## BIDDING PROCESS

Arrangements for submitting offers will be clarified to interested parties in due course.

## EPC RATING

A copy of the EPC is available in the data room.

## VAT

The property is not registered for VAT.

## VIEWING

Strictly by appointment through  
Cushman & Wakefield.

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