

55 South Street, Dorchester
DT1 1DQ

Gerrard Matthews
Chartered Surveyor

Prime Retail Investment

HOLLAND & BARRETT
with foods & natural remedies

GREGGS

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Let to Greggs plc



Location

Dorchester is an historic market town and the administrative centre for the County of Dorset. The town is a popular tourist location and provides the retail focal point for an affluent catchment population of circa 120,000 persons

Situation

The property is located on a prominent location in the prime pedestrianised section of the town centre surrounded by such retailers as Boots, Costa Coffee, White Stuff, Sea Salt, Crew, Clarks etc

Description

The property is an attractive mid terrace retail unit providing a ground floor shop with first floor storage with rear fire exit.

Leases

The entire property is let to Greggs plc with effect from 4th October 2018 for a term of ten years on full repairing and insuring terms at a commencing rent of £50,000 per annum exclusive. The lease expires October 2028 as the tenant did not serve their break clause.

Covenant

Greggs plc has to be one of the safest internet proof blue chip covenants available on the High St. For the year ending December 2019 Greggs plc (co.no. 00502851) had a total revenue of £1167.9m, pre-tax profits of £114m and Net assets of £299m. Greggs operate out of over 2000 shops & outlets in the UK with a continual expansion programme.

Accommodation

Ground floor sales	992 sq ft/92.2 sq m
ITZA	560
First Floor storage	446 sq ft / 41.4 sq m

Rent

£50,000 per annum exclusive

Tenure

Freehold

Price

£675,000 Subject to Contract

Net Yield

7 % net of cost (5.75%)

VAT

The Lessor has elected to charge VAT on the leases however we anticipate a sale may be dealt with as a TOGC

EPC

Available on application

Further information or viewing

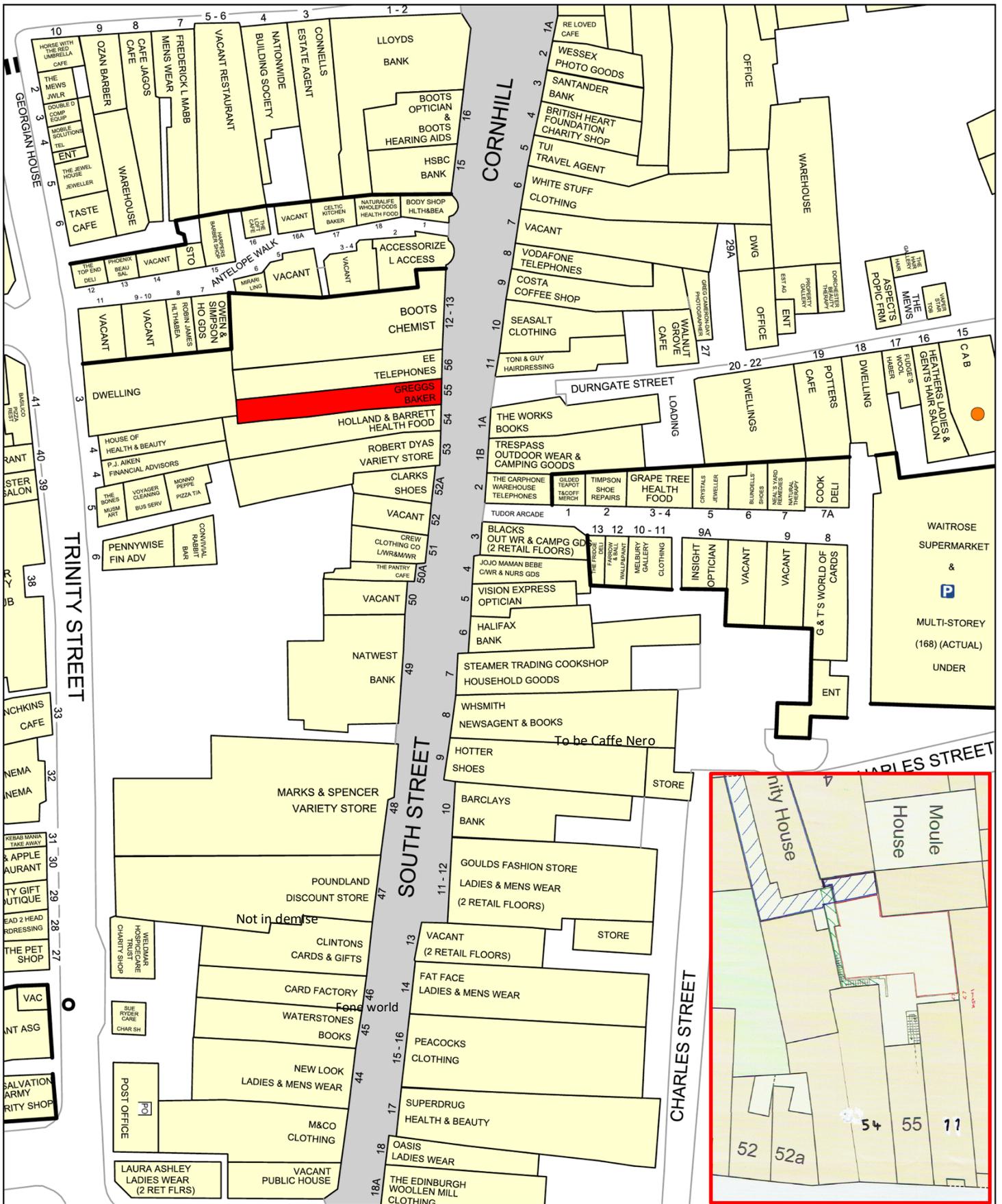
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