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MARKET PLACE DEVIZES SN10 1HY

Exciting retail and residential investment opportunity in popular market town.





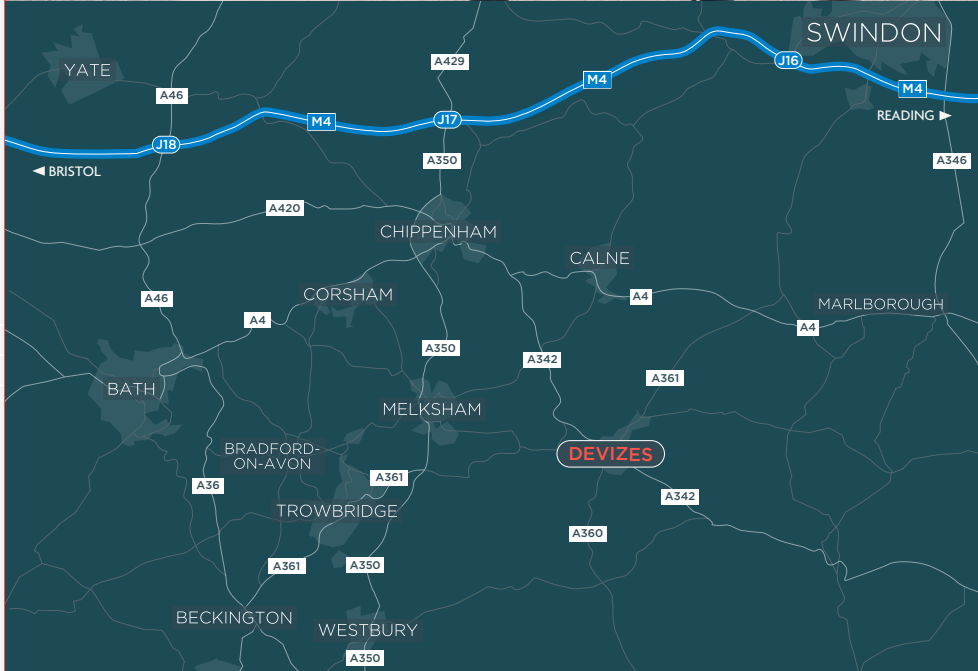
INVESTMENT SUMMARY

- **Freehold** investment
- Total passing rent of **£82,300 per annum**
- Devizes is a busy and attractive market town
- The investment comprises a 8,105 sq ft (752.97 sq m) mixed use building, offering basement and ground floor restaurant accommodation and three residential flats on the first and second floors
- External seating area
- 33% of the income secured on AST's
- 67% of the income is secured to Loungers UK Limited, a 'very low risk' covenant tenant that entered into a lease in 2021, with 9.5 years remaining on the unexpired term
- **Net Initial Yield - 8.25%**

LOCATION

Devizes is a historic market town in the heart of Wiltshire; Devizes has a population of approximately 19,923 people. The town centre has many historic and Listed buildings, providing a very preserved architectural character. Devizes centre offers a mix of independent shops, cafés, pubs and local services along with restaurants, traditional pubs and everyday amenities, making it a self-sufficient centre for surrounding areas. It is close to several key attractions such as the Medieval Devizes Castle, Wiltshire Museum, Wadworth Brewery and the flight of 29 locks at Caen Hill on the Kennet & Avon Canal.

It is situated approximately 20 miles east of Bath and approximately 20 miles south of Swindon, with nearer towns of Trowbridge (11.5m), Marlborough (14.5m), Chippenham (11m) and Calne (9m).



SITUATION

The property is situated in a prime location on Market Place, the town's primary retail focus. It accommodates a mix of retail, food and beverage and everyday services including occupiers including Marks and Spencer's, Specsavers, Boots, HBSC and WHSmith.



DESCRIPTION

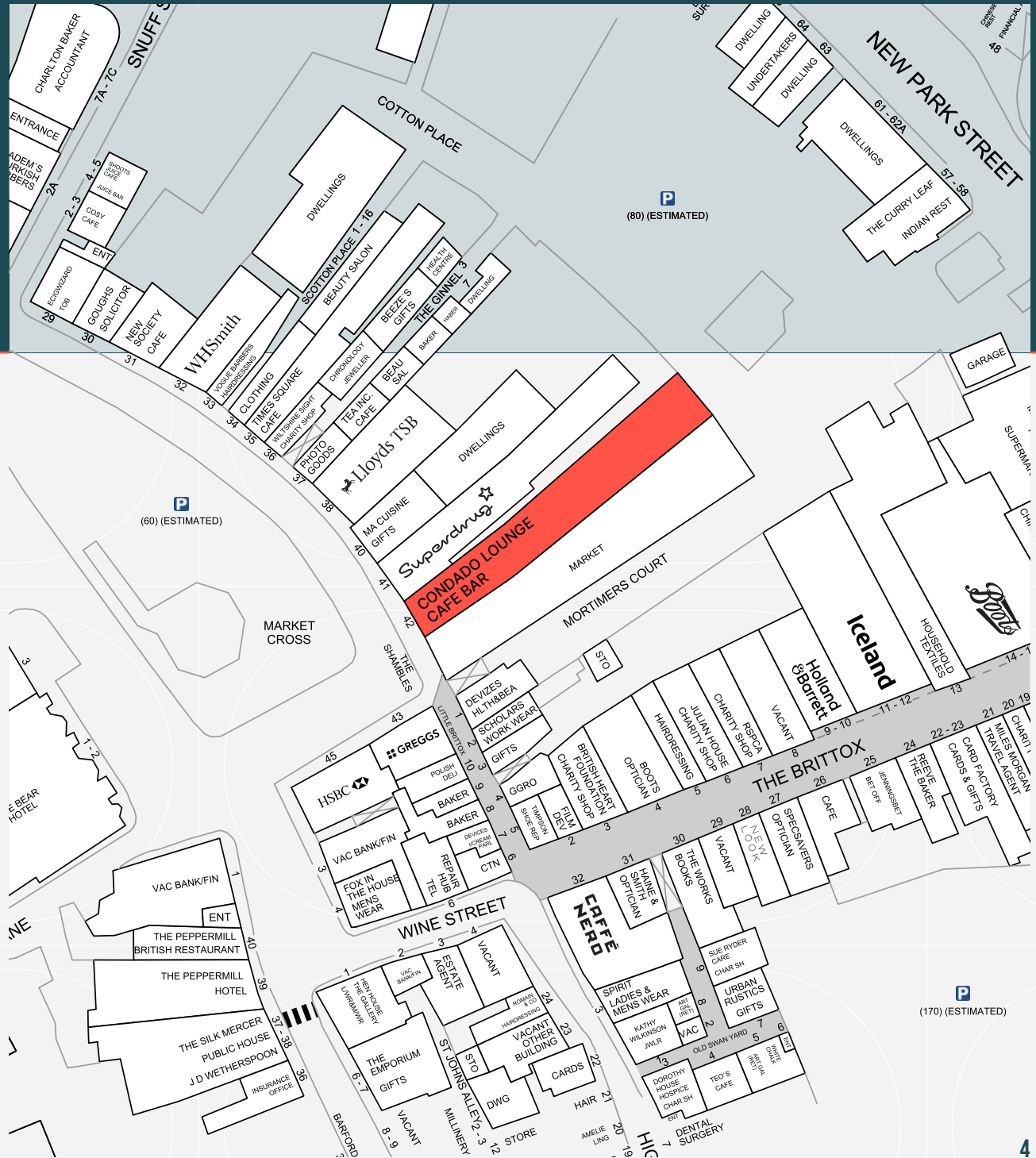
The building extends over basement, ground, first and second floors. It is a Grade II Listed building of traditional brick construction, with rendered elevations beneath both pitched and flat roofs.

The basement and ground floors are occupied by Loungers. The ground floor features a fully glazed shopfront and provides customer seating, a bar area, an accessible WC and staff facilities. To the rear glazed doors lead to an external seating area arranged across two levels, with the capacity for approximately 60 covers.

The basement offers ancillary space including male and female WCs.

In addition to the main Market Place frontage, the property also benefits from a secondary rear entrance providing access to the first and second floors.

The upper floors comprise two one-bedroom flats on the first floor and a two-bedroom flat on the second floor, each with their own private entrance. All flats are well maintained and presented to a high standard, providing excellent quality residential accommodation with some off street parking for Loungers.



TENANCY SCHEDULE

DEMISE	AREA SQ FT	AREA SQ M	TENANT	RENT PER ANNUM	LEASE START	LEASE END	RENT REVIEW DATE	COMMENTS
Ground floor and Basement	GF - 2,939 GF ITZA - 1,053 Basement - 3,369	GF - 273.04 GF ITZA - 97.83 Basement - 313	Loungers UK Limited	£55,000	15/02/2021	14/02/2036	15/02/2026 15/02/2031	Let on an FRI effective lease Rent review upwards only to Market Rent
Flat 1 (one bed)	570	52.95	AST	£9,600	16/01/2026	-		
Flat 2 (one bed)	495	45.98	AST	£8,400	25/06/2021	-	25/07/2025	Rent review increased rent from £675.00 to £700 per month in 2025
Flat 3 (two bed)	732	68.00	AST	£9,300	05/07/2024	-		
TOTAL				£82,300				



TENANT INFORMATION

LOUNGERS

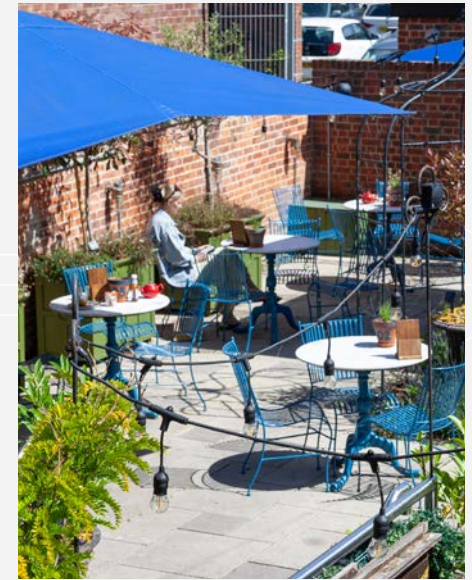
Loungers is a leading and fast-growing participant in the UK hospitality market. As of March 2025, the business operates in 291 locations across England and Wales, spanning three well-established and complementary brands: Lounge, offering a casual 'all day' offer usually designed as a relaxed, 'home from home' environment. Cosy Club, offering a more premium restaurant style brand focusing on high-end dining, cocktails and atmosphere and Brightside, a newer roadside dining concept launched in 2022, targeting families and holidaymakers.

Founded in 2002 by three individuals in Bristol seeking to create a local café bar concept of the kind they would personally enjoy, the company has grown into the UK's only scaled all-day dining operator that continues to expand. Over the past three years, it has consistently delivered performance ahead of the broader UK hospitality sector.

The directors aim to maintain a strategy of organic growth, driven by continued rollout of new Lounge, Cosy Club and Brightside venues, along with a sustained focus on operational enhancements to strengthen sales and improves margins across the existing estate. This approach reflects the successful strategy implemented by the group in recent years. The medium-term target is to open to more than 20 new items annually.

In January 2025, Loungers was acquired by Fortress Investment Group for £354 million.





EPC

Available on request.

VAT

We understand the property is elected for VAT and therefore VAT will be payable on the purchase price.

ANTI MONEY LAUNDERING CHECKS

From May 2025, The Office of Financial Sanction Implementation (OFSI) requires Carter Jonas to carry out AML checks on all tenants, guarantors and purchasers of commercial property. Where deals are agreed, the relevant parties will be emailed with a link to cover this requirement. Alternatively, Carter Jonas will require photo identification (passport or driving licence) and proof of home address (e.g—recent utility bill) so the required checks can be undertaken.



PROPOSAL

- Offers in excess of **£950,000**, subject to contract and exclusive of VAT.

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