



THORN FALCON
WORKS

FREEHOLD FOR SALE

HENLADE | TAUNTON | SOMERSET TA3 5DN

HIGHLY REVERSIONARY, MULTI-LET INDUSTRIAL OUTDOOR STORAGE INVESTMENT

Investment Summary

26.24 acre site of mainly Class 1 IOS land along with associated ancillary buildings and non-commercial land.

Strong location 1.5 miles west of the M5 at Junction 25 and 3 miles west of Taunton city centre.

Significant reversionary potential.

Low initial passing rent of £587,650 per annum with ERV in excess of £1,000,000 per annum.

Current rents equate to £0.65 per sq ft overall on the IOS leased areas.

Freehold.

Proposal

We are instructed to seek offers in excess of **£7,500,000 (Seven Million Five Hundred Thousand Pounds)** subject to contract and exclusive of VAT, which shows an attractive yield profile of:

Net Initial Yield: 7.34%

Reversionary Yield: 12.50%

Low Price per acre: £285,000



Location

Thornfalcon Works, Henlade is located approximately 3 miles east of Taunton. The estate is just 1.5 miles from the M5 at junction 25 which is accessed via the A358 dual carriageway. The A358 also links with the A303 approximately 8 miles to the south east.

Taunton town centre offers strong local amenities. Taunton railway station is 3 miles to the west and provides direct services to London Paddington (1 hour 40 mins), Bristol (30 mins), Birmingham (2 hours) and Exeter (27 mins). Bristol Airport is 50 miles to the north and offers domestic and international flights.



Description

Thornfalcon Works comprises a 26.24 acre multi-let, strategic Industrial Outdoor Storage estate. The estate extends across a mix of concrete, tarmac and hardstanding surfaced outdoor storage land along with ancillary buildings and an area of grazing land.

Approximately 20.23 acres is currently in active IOS operational use across four commercial plots ranging in size from 15 acres to 0.70 acres accessed via a manually operated security gate and a concrete surfaced central access road of generous proportions.

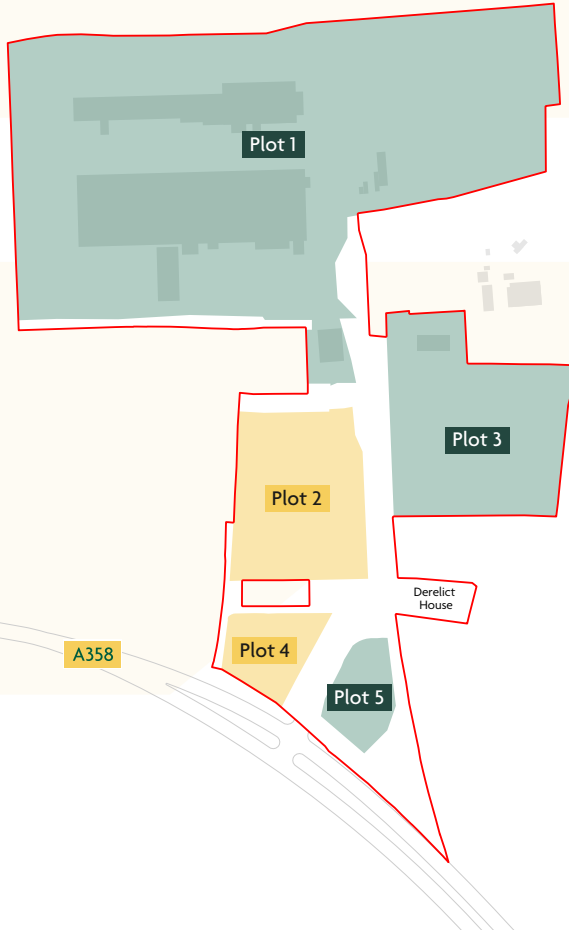
There is a further plot allocated as grazing land and a derelict house with an overgrown garden which is being prepared for demolition.

A right of way is reserved for Tarmac Trading Ltd to access their operational site. This site is excluded from the sale.

The plots benefit from electricity, mains water supply and drainage.

Site

The site accommodates a range of commercial and outdoor storage uses, benefitting from generous circulation areas and plots with established access arrangements.



Plot 1

DUNN BROTHERS/CHIPMUNK

14.96 acres including main buildings as follows:

- Warehouse 1: 74,959 sq ft (6,964 sq m)
- Warehouse 2: 19,817 sq ft (1,842 sq m)
- Main ancillary buildings: 5,881 sq ft (546.31 sq m)

Surface: Predominantly concrete surface

Carter Jonas IOS Classification: Class 1

Plot 2

CARAVANTASTIC LIMITED

Palisade fenced

Type 1 MOT with Part concrete/part tarmac surface.

2.37 acres (1.57 acre estimated useable)

Carter Jonas IOS Classification: Class 1

Plot 3

CARAVANTASTIC LIMITED

Palisade fenced

Concrete surface. Palisade fenced

Ancillary office: 4,769 sq ft (443 sq m)

2.27 acres

Carter Jonas IOS Classification: Class 1

Plot 4

GRAZING TENANCY

Grazing land

0.45 acres

Carter Jonas IOS Classification: Unclassified.

Plot 5

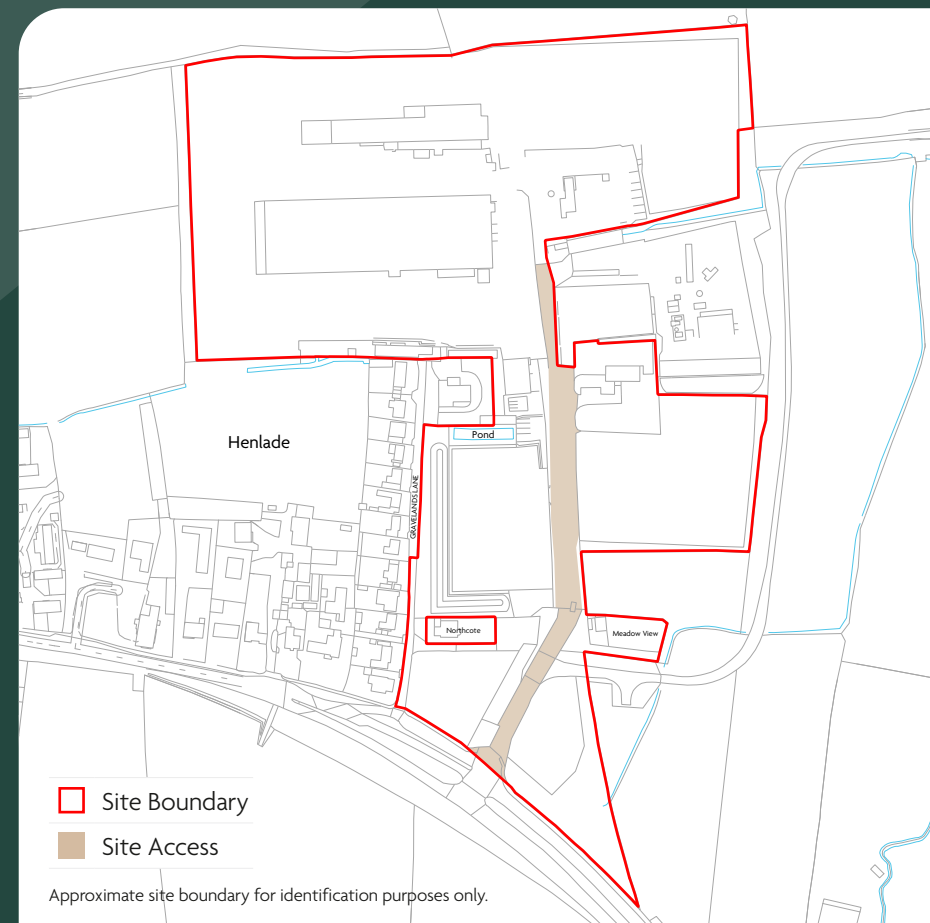
DUNN BROS SW LIMITED

Compacted hardcore and tarmac surface

Concrete block and fenced perimeter

0.7 acres

Carter Jonas IOS Classification: Class 2



Plot 1



Plot 1: Rear



Plot 3: Caravantastic Ltd



Tenancy Schedule

The property is let on 6 leases producing a total income of £587,650 per annum. The passing rents are considered to be reversionary with an average overall rent on the IOS plots of £0.65 per sq ft.

We are of the opinion that the property has an ERV in excess of £1 million per annum.

Tenure

Freehold.

Planning

The Thornfalcon Works site is occupied by various separate planning uses together comprising a mix of B2, B8, and sui generis uses, with the exception of two parcels of pasture, and a former residential building and associated curtilage. The site has been the subject of previous promotion for residential use and Somerset Council has recognised its residential potential, with the site being considered 'potentially developable' in the Council's Strategic Housing Land Availability Assessment 2023.

Further information available on request.

Plot/ Demise	Tenant	Plot Size Acres	Approximate Area Sq ft	Approximate Useable IOS Area	Lease Start	Term	End Date	Break Date	Rent Review Date & Basis	Inside or Outside 1954 Act Protection	Passing Rent	Passing Rent per Sq ft	Comments
Plot 1	Chipmunk (South West) Limited (Dunns Estates (Exeter) Ltd as Guarantor) On assignment from JP Concrete Products Limited	14.96	651,658	14.96	8-Dec-21	10 years	7-Dec-31	08 Dec 2026 Tenant Break on 12 month notice (not served)	08 Dec 2026 OMV	Outside	£325,000	£0.50	Tenant has right to renew for further 20 years subject to 12 months notice. Tenant break at 10 years in the renewed lease. Service charge capped at £12,000 per annum (RPI linked). Current Insurance charge £7,702.36 per annum - index linked. Schedule of Condition.
Ancillary to Plot 1: Steel Shed & Welfare Facility	Chipmunk (South West) Limited (Dunns Estates (Exeter) Ltd as Guarantor)	0.14	6,098	0.14	10-May-23		7-Dec-31		08 Dec 2026 OMV	Outside	£5,000	£0.82	Supplementary lease to include additional property. Schedule of Condition. Other terms reflect the lease for Plot 1.
Plot 2	Caravantastic Ltd	2.37	103,237	1.57	29-Oct-21		15-Jul-34	28 October 2026 Mutual on 6 months notice	29 October 2026 OMV	Outside	£57,500	£0.56 (£0.87 on estimated useable area)	Insurance Rent at 5% of annual rent. Service charge 10% of annual rent. Lease renewal extended term from 2031 to 2034. Schedule of Condition.
Plot 3	Caravantastic Ltd	3.45	150,282	2.86 (incl. office and car park)	16-Jul-24	10 years	15-Jul-34	29 Oct 2026 Mutual on 6 month notice	16 July 2029 OMV	Outside	£170,000	£1.13 (£1.35 on estimated useable area)	Service charge contribution of 10% of annual rent. Fair proportion of insurance premium can be recharged. Schedule of Condition.
Plot 4	Grazing Tenancy	0.45	19,602		2-Jul-20	12 monthly		One month notice at any time	None		£150		
Plot 5	Dunn Bros SW Ltd (Dunns Estates (Exeter) Ltd as Guarantor)	0.70	30,492	0.70	23-Dec-22	10 years	22-Dec-32	23-Dec-2027 Mutual	23 December 2027 OMV	Outside	£35,000	£1.15	Service charge contribution of 10% of annual rent. Landlord break is anytime on or after 23 December 2027. Schedule of Condition. Tenant occupying larger area than demised.
Derelict House	Vacant	0.25	10,890										Residential building for demolition.
TOTAL		22.31	972,259	20.23							£587,650		

Occupational Market overview

Taunton is a strong commercial location with excellent access to J25 of the M5, positioned strategically between the key employment centres of Exeter to the south and Bridgwater to the north. The town continues to attract industrial and logistics occupiers seeking cost-effective accommodation compared with Exeter, while maintaining strong connectivity across the South West.

Demand is further supported by activity linked to Hinkley Point C, with supply-chain businesses increasingly considering Taunton for well-located space offering competitive rents and reduced congestion relative to Bridgwater. The area has also seen steady interest in open storage and yard-based uses, driven by limited availability across the wider Somerset market and strong demand from transport, construction, and infrastructure-related occupiers.

Overall, Taunton offers strong transport links, competitive occupancy costs, and a strategic position within one of the region's most active commercial corridors, making it an attractive location for a wide range of industrial occupiers.

Occupation Comparable Schedule

Address	Size Acres (Sq Ft)	Price Per Acre (Psf)	Comments
Land at Squibbers Way Bridgwater TA6 5NA	3.25 (141,375)	£74,494 (£1.71)	Let Q1 2026 Hardcore Surface
Land at Axe Rd, Bridgwater TA6 5LN	0.41 (18,189)	£93,270 (£2.14)	Let Q4 2025 Hardcore Surface
Land at Squibbers Way Bridgwater TA6 5NA	1.11 (48,285)	£76,576 (£1.76)	Let Q2 2025 Hardcore Surface
Bridgwater Trade Park Bridgwater TA6 4WA	1.40 (60,900)	£80,714 (£1.85)	Let Q1 2024 New Tarmac Surface

Service Charge

There is currently no service charge budget for the estate. In the past we understand that expenditure has been recovered on an ad hoc basis. Service charge is recoverable from the tenants under the current leases.



Plot 1: South Side



Plot 1: Chipmunk (South West) Limited



Plot 3: Caravantastic Ltd Ancillary Building

Further Information

Data Room

Access to a data room containing relevant documentation is available on request.

EPC

EPC certificates are available on the data room or via the agents.

VAT

The premises is not elected for VAT.

Anti-Money Laundering

In accordance with AML Regulations the successful purchaser will be required to provide all the necessary information and documents to satisfy the vendor and their agents on AML requirements.



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Contact

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CJ Hollister HD2659 03/2026.