

SUCCESSFUL NEWSAGENTS/CONVENIENCE STORE

**Discreet
Marketing**
GULLY HOWARD



GULLY HOWARD

CHARTERED SURVEYORS
COMMERCIAL PROPERTY AGENTS



- RETAIL
- INDUSTRIAL
- OFFICE
- INVESTMENT
- BUSINESS TRANSFER
- DEVELOPMENT LAND
- MANAGEMENT
- RENT REVIEWS
- LEASE RENEWALS
- VALUATIONS
- ARBITRATION
- ACQUISITIONS
- EXPERT WITNESS
- HISTORIC BUILDINGS
- CONSULTANCY



- **Well established Newsagents and Convenience Store located arguably in one of the busiest part of Shanklin**
- **Retail premises over Ground and First Floor held on the residue of a 21 year lease from July 2004 at a passing rent of **£18,500** p.a.**
- **Unit runs to a total of 145.9m² (1,570 ft²) including staff facilities**
- **For Sale with offers invited "in the region of" **£150,000** for the business, goodwill, trade fixtures & fittings plus s.a.v.**

LOCATION

Located in arguably one of the busiest parts of, Shanklin, one of the busiest towns in the Sandown, Shanklin, Lake conurbation. The unit is supported by being many mainstream operators including Poundland and Peacocks and other specialist retailers. Shanklin is the Island's major town on the south coast and serves as a day-to-day needs centre for the area. The sandy beaches and leisure offer ensure high numbers of visitors and tourists, boosting the local population of around 19,500.

DESCRIPTION

Shop unit arranged over ground and first floor running to a total of approximately 147.9m² (1,570 ft²) with the ground floor retail area running to approximately 93m² (1,005 ft²). This is a highly profitable business having been traded by our clients in this location since 2004, specialising in the sale of Newspapers, Magazines and also operating as a convenience store as well as being licensed to sell wines spirits etc.

OPENING HOURS

Please confirm opening hours

THE BUSINESS

Accounting information is available to bona fide applicants following a viewing of the business.

THE LEASE

Held on the residue of a 21 year fully repairing and insuring lease from July 2004 at a current passing rent of **£18,500** per annum and benefits from the security of tenure provisions of the Landlord & Tenant Act 1954. Rent Reviews are scheduled at each 3rd anniversary of the lease.

TERMS

For Sale with offers invited "in the region of" **£150,000** for the benefit of the business, goodwill, trade fixtures and fittings plus stock at valuation on completion.

VIEWING

Strictly by appointment with sole agents Gully Howard Commercial Property, Suite 11 Salisbury Gardens, Dudley Road, Ventnor PO38 1EJ. Call Gavin Chambers or Jane Bauldry on 01983 301434. E: gchambers@gullyhoward.com or jbaldry@gullyhoward.com

DIRECTORS

NICK BUCKLE BSc(Hons) MRICS

GAVIN CHAMBERS BA(Hons)

GRANT HIGGS

JAMIE WHITTLE BSc(Hons) PgDipSurv MRICS

SHAUN WOOLFORD MBA BSc(Hons) Dip Proj Man MRICS

REGISTERED OFFICE

62 High Street, Newport, Isle of Wight PO30 1BA

Registered in England and Wales No. 6477562

Vat No. 928 0215 39

62 HIGH STREET NEWPORT
ISLE OF WIGHT PO30 1BA
TEL 01983 822555

MERRITTS FARM
WHITE HORSE LANE
WATERLOOVILLE PO7 6QL
TEL 02392 257224

EMAIL enquiries@gullyhoward.com

www.gullyhoward.com



UNIFORM BUSINESS RATE

Rateable Value: £12,750

2018/2019: **£0.493 without small business relief.** Interested parties should make their own enquiries of the Isle of Wight Council to confirm any rate liability or rate concession that may be applicable by telephoning Business Rates on 01983 821000

Whilst these particulars are believed to be correct neither the agent nor the clients guarantee accuracy nor are they intended to form part of any contract. We have not carried out any survey. All offers are subject to formal contract. Interested parties must satisfy themselves independently as to VAT in respect of any transaction. Gully Howard Chartered Surveyors and staff are not able to give any warranty or representation in connection with this property and have not tested any plant, purchasers must satisfy themselves as to its condition. Plans are shown not to scale and for identification only, dimensions are approximate and location plans may not show all current occupiers.