

BUSINESS SALES

VALUATIONS

AGENCY

Sales Particulars

4 Staithes
The Watermark
Gateshead
NE11 9SN

Tel: 0191 4878566
Fax: 0191 4934891

REF: NE1730



North East Commercial
Property & Business Agents

POST OFFICE / NEWS / LOTTO t/a "M & M City News"

140 Northumberland Street,
Newcastle upon Tyne NE1 7DQ



- Turnover circa £830,000 per annum.
- Post Office Income circa £197,000 per annum.
- Additional £10,000 per annum commissions.
- City centre location.
- Long established trading business.
- Currently operated entirely under management.
- LEASEHOLD £150,000 plus stock.

0191 487 8566

www.northeastcommercial.co.uk

Location

The business is located within a busy terrace at the northern end of Northumberland Street and close to the Haymarket Transport Interchange. This is an extremely busy part of the City, known locally as Haymarket, which is also home to the main public transport interchange which generates high levels of potential customers from both the buses and Metro RTP.

Northumberland Street is the main shopping street within the City centre and is home to Marks & Spencers, Fenwicks and a multitude of other large retail operators. This Post Office is near both Newcastle and Northumbria Universities and therefore there are a large number of students who regularly use the PO services and shop.

The premises are currently configured to provide a standard retail unit to the front with the Post Office services located at the rear of the shop.

Business

This is a long-established business which has been in our client's ownership since 1997. The business has been placed on the market as the current owners are looking to downsize their business portfolio and retire.

The shop sells a broad of newspapers, magazines, and confectionery and is an extremely busy Post Office, as demonstrated by the salary of £197,000 per annum. This level of PO traffic ensures there is a high footfall in the shop and new owners could naturally expand the lines and trading hours if they wanted to.

Premises:

Comprises the ground, basement and top floor of a large terrace property. Accommodation;

Ground Floor

Sales Shop / Post Office circa 79 sq.m. (850 sq.ft.)

Basement

Stores circa 20 sq.m. (220 sq.ft.).

Attic Space

Staff Welfare

W.C.

Trading Hours

Monday - Saturday 6.00 a.m. - 7.00 p.m.

Sunday 6.30 a.m. - 5.30 p.m.

Agents Notes:

The sales Particulars contained herein are intended for the guidance of intended purchasers and lessees and do not form any part of an offer or contract. All descriptions and any details are given without any responsibility on the part of North East Commercial or their vendor client and any intended purchaser or tenant should satisfy themselves to the correctness of any statements contained in the Sales Particulars prior to making an offer by inspection or otherwise. Neither North East Commercial nor their employees make or give any warranty whatsoever in relation to the business or property described herein.

Viewing

Strictly by prior arrangement through North East Commercial No approach may be made directly to the property or business, nor should enquiries be made of any employee at the property



Staff

Currently run under management. Annual wage bill circa £180,000 per annum.

Fixtures & Fittings

A full inventory would be made available to bona fide enquiries prior to an exchange of contracts. There is air conditioning installed in the unit.

Rates

The premises are assessed as follows:

Rateable Value £77,000

EPC

tbc

Tenure

The premises will be offered on a new lease at a commencing rent of £105,000 per annum. Full details on application.

Money Laundering Regulations

In accordance with the current Anti-Money Laundering Regulations the Purchaser or Tenant will be required to provide two forms of identification and proof of the source of income.