

BUSINESS SALES

VALUATIONS

AGENCY

OUR REF: NE1984



North East Commercial
Property & Business Agents

GIN RETAILER / OFF LICENCE & BAR t/a "Durham Ginstitute"

9 Silver Street,
Durham, DH1 3RB



Sales Particulars

- Bespoke Gin retailer with retail and online presence.
- 30% sales increase within last 12 months.
- Scope to incorporate other spirits and lines.
- Refurbished shop with modern fit and finish.
- Internal seating for gin tasting & private parties.
- Potential to extend hours and increase tasting & bar sales.
- Ideal for an owner operator or partnership.
- **ASKING PRICE £29,950 plus stock.**

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Location

The premises are located on Silver Street which is the main route running from Market Place down towards Framwellgate Bridge. The area around Silver Street is developing into a predominantly food and leisure destination and there have been a number of new occupiers coming onto the street over the last 18 months. There is also currently significant investment taking place nearby with the re-development of Milburngate Shopping centre and the cinema complex.

Business

This well-established business has been trading from within Durham since 2017 and relocated to these new premises in 2022. The premises comprise the ground floor of a refurbished building which has been reconfigured to provide residential accommodation on the upper floors and this retail space on the ground floor with a double fronted window display to catch customers passing by.

Durham Ginstitute has created a shop for gin and spirit lovers, stocking a large range of small batch, high quality local and UK gins that you can't find in the supermarkets. Appealing to both local residents, students and to the high number of visiting tourists, the shop attracts people who are looking for gifts or mementos to take away with them.

There are a wide range of products for sale from large 70cl bottles down to the increasingly popular 5cl miniatures. One of the businesses 'USP's is the ability for customers to try a free taster sample (try before you buy) of a spirit before they buy. This generates a lot of sales and add on sales. Customers may increase their spend and buy a larger bottle if they know they like the spirit. The shop also offers branded gift sets and their own 'hand-made' sample sets which are very popular for gifting. Customers even have the option to create their own 'gin selection' box.

All products sold in the shop can also be bought online, with the client having recently invested in a new website. Features allow customers to order a sample (try before you buy) of any of the spirits, order their own 'gin selection box' and book gin tastings/private bar hire. The business has a social media presence on both Instagram and Facebook with approximately 9.5k followers.

Ancillary items such as tonics, glasses, stirrers and gift boxes are also available to buy and our client has recently branched out to stock a small range of rum, brandy and whisky. These new spirit ranges are proving to be very popular and could easily be extended to increase sales.

The premises is fully licensed and able to offer private gin tastings, bar hire for events and customers can also order a drink if they wish. The shop has been configured with the bar area at the rear of the shop to ensure tastings and the drinks service can be carried out while the shop is open. The bar has a high sit up table with bar stools positioned around.

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



These activities lead to increased sales with customers buying bottles to take home with scope for a new owner to grow by increasing the opening hours and promotions.

Viewing is strongly recommended to appreciate this opportunity and the scope it offers to a motivated owner.

Accommodation

- Ground Floor** circa 260 sq.ft (24 sq.m.)
- Retail Area**
- Tasting Area**
- Kitchen / Store**
- W.C.**

Tenure

The premises are held on a 5 year lease from October 2022 at a current rent of £17,500 per annum plus VAT. There is a break clause at the 3rd anniversary.

Trading Hours (licensed 9am – 11pm)

Monday - Sunday 11.00am - 5.00pm

Rates

The premises are assessed as follows:
Rateable Value £14,500

EPC

Rating C

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.