

BUSINESS SALES

VALUATIONS

AGENCY

OUR REF: NE1998



North East Commercial
Property & Business Agents

GENTLEMAN'S BARBERS t/a "Lishmans"

7 Princess Square,
Newcastle upon Tyne NE1 8ER



- Well established and reputable business.
- Turnover circa £85,000 per annum.
- Currently trading 5 days.
- Fully fitted and equipped with 6 chairs.
- City centre location with captive trade.
- Ideal business for couple or partnership.
- LEASEHOLD PRICE £25,000 to include all fixtures.

4 Staithes
The Watermark
Gateshead
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Sales Particulars

Location

The business is located within Princess Square which is in the heart of the City Centre, just off the main shopping district and Northumberland Street.

The barber shop forms part of a parade that forms the ground floor of a larger block that is currently office accommodation but is soon to be converted into flats.

On the opposite side of the Square is the Newcastle Central Library and there is also talk of the popular Sambuca restaurant chain coming onto the Square.

Business

This is a long-established and reputable business which was opened 10 years ago by our client who now wishes to reduce his work commitments.

The premises are in good order and are currently configured to provide a waiting area together with 6 chairs, a backwash and a reception desk.

The business is ideal for an owner operator and the central location provides strong levels of captive trade. There is currently a large amount of investment taking place within the City which includes new office developments at Bank House and the Odeon. HMRC are already committed to the Odeon site and this is expected to open around 2027 with up to 9,000 staff on site.

This business provides an opportunity from either an owner operator perspective or a managed opportunity which could deliver income. Viewing is recommended to appreciate the location and the further scope that the business offers.

Premises

Retail unit forming part of a larger block.

Ground Floor

Barber Shop

Kitchen to the rear off the service corridor.
Toilets communal within main building

Fixtures & Fittings

A full inventory would be made available prior to an exchange of contracts.

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

The business is operated under management with 6 members of staff. The seller can manage the number of staff that can be transferred.

Trading Hours

Sunday & Monday	closed
Tuesday - Thursday	9.00am - 6.30pm
Friday	9.00am - 8.00pm
Saturday	8.00am - 4.00pm

Rates

The premises are assessed as follows:
Rateable Value £10,000
Rates incentives subject to status

Tenure

We are verbally informed that the premises are held on a 10 year lease from 2017 with a current passing rent of £19,600 per annum plus VAT.

EPC

Rating C.

Money Laundering Regulations

In accordance with the current Anti-Money Laundering Regulations the Purchaser/Tenant will be required to provide two forms of identification