

BUSINESS SALES

VALUATIONS

AGENCY

OUR REF: NE2088



North East Commercial
Property & Business Agents

SUBWAY FRANCHISE OPPORTUNITY

161b Kenton Retail, Kirkwood Drive,
Kenton, Newcastle upon Tyne NE3 3BE

Sales Particulars



- Sales circa £3,900 weekly excl. VAT.
- Currently operated under management.
- Situated within an established shopping area.
- High levels of captive & passing trade.
- Scope to extend opening hours.
- Well-established fully fitted & equipped outlet.
- ASKING PRICE £50,000 plus SAV.

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The Watermark
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Location:

The premises are located within a busy shopping centre in the heart of Kenton which is a suburb of Newcastle located on the north west perimeter.

Kenton Retail is the main shopping area for this part of Kenton and tenants include Heron Foods, Ladbrokes and Nisa Local. There is a free car park to the rear of the centre and ample on street parking to the front.

Business:

This unit is located in the heart of a very busy shopping area with high levels of captive trade. The premises are a configured to provide a prep and collection area and also incorporate seating for up to 20 covers.

Subway provide a strong, identifiable corporate image that is backed up with marketing support and guidance from a Head Office team. For this support, and including the aggressive media marketing, the franchisees pay a fee which equates to circa 12.5% of the turnover.

This franchise has been trading from this location since 2016 and is on the market as they are looking to reduce their commitments.

Premises:

Comprises a lock up retail unit forming part of a larger parade and fully equipped for the franchise. The GIA extends to 925 sq.ft. (86 sq.m.).

Opening Hours:

Monday - Saturday	9.00am - 6.00pm
Sunday	10.00am – 5.00pm

Staff:

The business is currently run under management with 1 manager and 4 part time staff. There are 2 staff allocated on each day.



EPC:

Rating B.

Tenure:

The premises are held on lease for a term of 15 years from October 2016 at a rent of £13,000 per annum exclusive. There are rent reviews and tenant only break clauses every 5th anniversary.

Rates:

Rateable Value - £12,000 (from April 2023).
Rates free incentives subject to status.

Money Laundering Regulations:

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

Subway Franchise Fee

There is a franchise fee of circa £5,000 payable to Subway to cover their legal costs, the assignment of the lease and a training course (if required).

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