

BUSINESS SALES

VALUATIONS

AGENCY

Sales Particulars

4 Staithes
The Watermark
Gateshead
NE11 9SN

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REF: NE1683



North East Commercial
Property & Business Agents

POST OFFICE / NEWS / LOTTO t/a "Jackson Street News"

15 Jackson Street,
Gateshead NE8 1EE



- Turnover circa £227,000 per annum.
- Post Office Income circa £96,000 per annum.
- £20,000 per annum commissions from National Lottery.
- Town centre location.
- Long established trading business.
- Currently operated entirely under management.
- LEASEHOLD - £49,999 plus stock.

0191 487 8566

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Location

The business forms part of a parade of shops on Jackson Street and located in the centre of Gateshead. The town is situated on the south side of the River Tyne, opposite the city of Newcastle upon Tyne, and is a town which is benefitting from huge levels of infrastructure investment.

Plans have recently been passed for the construction of a new arena to the east of the town and the road access is to be improved with the demolition of the Gateshead flyover and parts of the old High Street. The purpose-built arena, exhibition centre and hotel are anticipated to bring over 300,000 extra visitors a year to the town.

Business

This is a long-established business which initially traded as a traditional CTN before the Post Office was incorporated in approximately 2013. The business has been placed on the market as the current owners are looking to downsize their business portfolio.

The shop sells a broad range of newspapers, magazines, and confectionery. In addition, the shop has an off licence which the sale of alcohol from 08.00am till 10.00pm.

This is an extremely busy Post Office as demonstrated by the salary of £96,000 per annum but this ensures there is a high footfall in the shop. New owners could naturally expand the lines and trading hours if they wanted.

Premises:

Comprises shop units forming part of a larger parade.

Ground Floor

Sales Shop circa 79 sq.m. (850 sq.ft.).

W.C.

Trading Hours

Monday - Saturday	6.30 a.m. - 6.30 p.m.
Sunday	8.00 a.m. - 4.00 p.m.

EPC

Rating C



Staff

Currently run under management. Annual wage bill circa £100,000 per annum.

Fixtures & Fittings

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

Rates

The premises are assessed as follows:
Rateable Value £20,250

Tenure

The premises are held by way of a 20 year lease from 2002. The current rent is £17,830 per annum and there is a rent review at the 5th anniversary. A new lease will be available from the landlord.

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.

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