

- Norfolk
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DIY & HOMEWARE STORE - PORINGLAND, NORFOLK



REFERENCE NUMBER: D35321E

- Popular & Well Regarded Store
- Excellent Location
- Rapidly Expanding Large Village
- Large Site - 2 Buildings + Yard + Parking
- Key Cutting/Paint Mixing/Color Stockist
- Small Plant Hire
- Strong Financial Performance
- Extensive Product Range
- Further Growth Areas to Capitalise On
- Contact Us for Further Details & Viewings

LEASEHOLD: £225,000

For the benefit of the goodwill, fixtures, fittings & equipment where stated and assignment of the lease. Stock is payable in addition on completion at valuation currently estimated to be c.£130k. This is a business for sale as a going concern.

Can we help? Call us on:

01603 662 662

PARTICULARS

We are delighted to be appointed to bring to the market this excellent opportunity to acquire a highly regarded DIY and Homeware store set on a large site in a rapidly expanding large village on the outskirts of Norwich.

The business occupies a prominent position in the centre of the village and is very much part of the local community sponsoring events and groups. In return the business is well supported by the loyal customer base who appreciate the extensive range of products and services that are readily available saving them the need to travel into the city.

With an impressive financial performance but still with areas to further grow and develop the business this would be of appeal to a new owner operator with retail experience or to an existing store looking to acquire a further branch.

THE BUSINESS ITSELF

The store was established by the current owners in 2015 and is now only coming to the market due to the vendors pending retirement. They do however very much wish to see the business continue to grow and flourish and to continue to serve the needs of the local population.

The business offers many product lines and services including key cutting and paint mixing as well as being a Hobby Weld agent and Calor gas stockist. The main building stocks various homeware items much akin to a national DIY retailer but on a smaller size. The second building operates as a builders merchant serving both trade and public customers as well as providing a small plant hire service. Due to the size of the site and yard they are also able to offer a range of garden products and other external building materials and items.

They are currently part of the 'Homehardware' buying group which helps maximise margins on stock purchases as well as providing regular marketing materials and brochures. A new owner would not need to continue with this if they so wished however the owners have found this to have been of a benefit to the business.

PREMISES | ALL MEASUREMENTS ARE APPROXIMATE AND FOR GUIDANCE ONLY

The site from which the business operates is a particular attractive benefit of what is on offer here and one which could possibly provide opportunity to expand what is provided if so required.

There is a wide frontage to the main road with a number of car parking spaces for customers and staff making the business very visible and easy to access. There are a two separate buildings side by side with a central driveway through to the large rear yard enabling stock deliveries to be easily unloaded.

The main building measures approximately 17m x 11m and is predominantly set out for retail space but also provides for a managers office and staff room/kitchen. Entered through double doors there are various display fittings and shelving together with a customer service counter with EPOS till point. Accessed to the rear via a wide metal external staircase there is a very useful and sizeable first floor storage area. The second building is around 10m x 7.5m and is open plan but fitted out with a range of display racks and shelving and service counter.

Externally to the front, in addition to the parking, is a small garden centre area as well as an area set aside for the plant hire. The rear yard is of a good size and provides plenty of room for storage and sales. There is a range of racking for timber and other materials as well as a large Nissen Hut for further storage. The buildings and site are alarmed and benefit from CCTV.





Energy performance certificate (EPC)

BRICK BUILDING 6, The Street Poringland NORWICH NR14 7JR	Energy rating D	Valid until: 26 February 2028 Certificate number: 0551-0838-2399-0592-0006
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Property type A1/A2 Retail and Financial/Professional services

Total floor area 292 square metres

Rules on letting this property

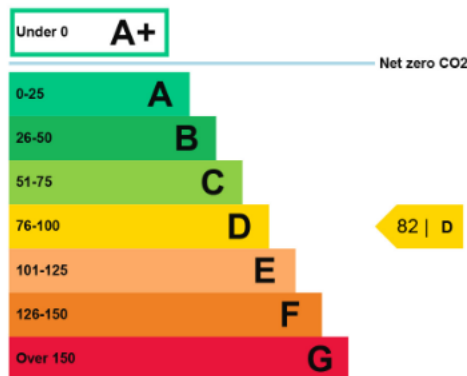
Properties can be let if they have an energy rating from A+ to E.

If a property has an energy rating of F or G, the landlord cannot grant a tenancy to new or existing tenants, unless an exemption has been registered.

From 1 April 2023, landlords will not be allowed to continue letting a non-domestic property on an existing lease if that property has an energy rating of F or G.

Energy efficiency rating for this property

This property's current energy rating is D.



Properties are also given a score. The larger the number, the more carbon dioxide (CO2) your property is likely to emit.

How this property compares to others

Properties similar to this one could have ratings:

If newly built 29 | B

If typical of the existing stock 86 | D

Properties are given a rating from A+ (most efficient) to G (least efficient).

Energy performance certificate (EPC)

<p>TIMBER BUILDING 6, The Street Poringland NORWICH NR14 7JR</p>	<p>Energy rating D</p>	<p>Valid until: 26 February 2028 Certificate number: 0920-5930-0398-2552-8000</p>
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Property type **A1/A2 Retail and Financial/Professional services**

Total floor area **75 square metres**

Rules on letting this property

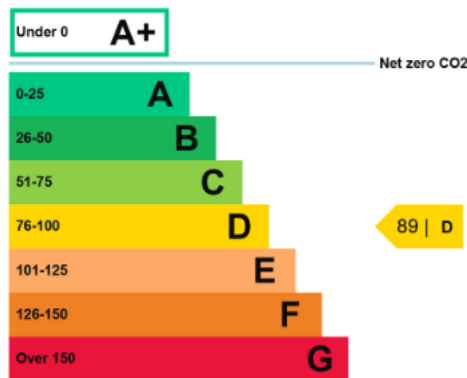
Properties can be let if they have an energy rating from A+ to E.

If a property has an energy rating of F or G, the landlord cannot grant a tenancy to new or existing tenants, unless an exemption has been registered.

From 1 April 2023, landlords will not be allowed to continue letting a non-domestic property on an existing lease if that property has an energy rating of F or G.

Energy efficiency rating for this property

This property's current energy rating is D.



Properties are given a rating from A+ (most efficient) to G (least efficient).

Properties are also given a score. The larger the number, the more carbon dioxide (CO2) your property is likely to emit.

How this property compares to others

Properties similar to this one could have ratings:

If newly built **22 | A**

If typical of the existing stock **64 | C**

FURTHER INFORMATION

REFERENCE NUMBER

D35321E.

OPENING HOURS

8:00am to 5:30pm Monday to Saturday. Closed Sunday.

TENURE

Leasehold. We understand that there will be a new 5 year lease from June 2022.

RENT PAYABLE

£20,000 per annum with fixed increases in year 2 to £21,250 and £22,500 in year 3 with a formal rent review at the end of year 3.

The purchaser will be responsible for the landlords costs and fees in connection with the assignment of or for the grant of a new lease.

RATES PAYABLE

Currently the business benefits from Small Business Rated Relief and so no Rates are at present payable.

This information has been provided to us by the vendor and any interested party is advised to enquire of the local authority to check the position with regards to business rates that will apply to a new owner.

EPC

The Energy Performance Certificates for both buildings each show a 'D' Rating.

PRICE

£225,000.

For the benefit of the goodwill, fixtures, fittings & equipment as stated and for the assignment of the lease. Stock is payable in addition on completion at valuation currently estimated to be c.£130k. This is a business for sale as a going concern.

VIEWING

Call our East Anglia office on (01603) 662 662 to make an appointment.

DISCLAIMER

All measurements and sizes for general guidance only. Please note fixtures, fittings and equipment have not been tested.

MAP (NR14 7JR FOR SAT NAV)

