

Miller Commercial

Chartered Surveyors and Business Property Specialists



NEWSLINES, 2 THE PAVILION, ROCK, WADEBRIDGE, PL27 6JU

This is a rare opportunity to acquire a newsagent in the popular village of Rock near Wadebridge on the North Coast of Cornwall. Our client has owned the business since 2002 and is now looking to pursue his other business interests. The shop is being sold as a going concern, however the Landlord would consider alternative uses and a new 10-year lease at an annual rent of £10,000 is to be granted.

- ESTABLISHED NEWS AGENTS IN ROCK
- NEW 10 YEAR LEASE OFFERED
- UNAPOPOSED TRADING LOCATION
- TURNOVER £167,000 - SCOPE TO ENHANCE
- SUITABLE FOR OTHER RETAIL USES
- ENERGY PERFORMANCE ASSEST RATING 'C' (65)

£40,000 Leasehold Plus Stock At Valuation



AGENTS NOTE: Miller Commercial for themselves and for the Vendor/s or lessor/s of this property give notice: **[a]** These particulars are for an intending purchaser or tenant and although they are believed to be correct their accuracy is not guaranteed and any error or misdescriptions shall not annul the sale or be grounds on which compensation may be claimed and neither do they constitute any part of a Contract: **[b]** No responsibility is taken for expenses incurred should the property be sold, let or withdrawn before inspection: **[c]** None of the services or appliances, plumbing, heating or electrical installations have been tested by the selling agent.

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LOCATION:

The business is located on Pavilion Buildings in Rock amongst a number of independent shops, John Bray Estate Agents and approximately 0.5 miles from the quarry car park in Rock itself.

LEASE TERMS:

A new 10-year lease inside the provisions of the Landlord & Tenant Act of 1954 is to be granted at an annual rent of £10,000 with other terms open to negotiation.

BUSINESS:

Newsline is a small lockup shop currently operating as a newsagent open 07:00 – 13:00 7 days a week. The shop is operated by our client with the help of one other member of staff.

Turnover is as below with takings to December 2023 totalling £82,611.

YE May 2022: £167,323

YE May 2021: £142,485

YE May 2020: £131,181

YE May 2019: £157,042

The adjusted net profit stands at around £33,000 and there is obvious scope for growth by extending the opening hours, and running it without the need for another member of staff on the wage bill. Full profit and loss accounts are available upon request.

We are instructed to seek offers in the region of £40,000 for the leasehold interest of the business with stock to be taken at valuation.

VAT:

All the above prices/rentals are quoted exclusive of VAT.

LEGAL COSTS:

The ingoing Tenant to contribute a fair proportion of the Landlord's reasonably incurred legal costs.

BUSINESS RATES:

We refer you to the government website <https://www.tax.service.gov.uk/view-my-valuation/search> which shows that the current rateable value is £10,000. To find out how much business rates will be payable there is a business rates estimator service via the website.

ENERGY PERFORMANCE CERTIFICATE:

The Energy Performance Rating for this property is C (65).

VIEWING AND CONTACT INFORMATION:

Strictly through Miller Commercial. Please contact either:-

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