

J G WINDOWS LTD



1-7 CENTRAL ARCADE,
NEWCASTLE UPON TYNE, NE1 5BP

Leasehold: Offers in the region of £500,000 incl. stock





Christie & Co is delighted to bring to the market an 'icon' in the North East and one of Britain's best known music shops.

Established in 1908, the business has had only two owners in 115 years and has never been to open market. The current owners are now ready to retire and are seeking a new younger custodian for this specialist 'department store' for music and musical instruments with its increasingly successful teaching and online business.

Located within Newcastle city center, in the beautiful central arcade, which overlooks the famous Grey's Monument it has fantastic access being only 50 meters from Monument Metro Station – the system's busiest.

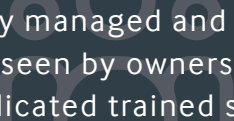
With links to numerous famous musicians and pop stars, some of whom still visit the shop, this unique business has been the favourite of generations of music lovers & musicians - a special place which we are sure will attract interest from a variety of potential buyers.




KEY INVESTMENT HIGHLIGHTS



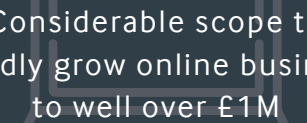
Large retail trading business in iconic central arcade with over 15,000 square foot of retail space.




Fully managed and run, overseen by owners with dedicated trained staff



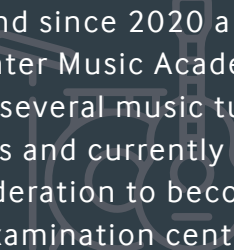
One of only a few key Yamaha agents in the country



Considerable scope to rapidly grow online business to well over £1M



Bespoke EPOS stock ordering system capable significant future growth...



... and since 2020 a city center Music Academy with several music tuition rooms and currently under consideration to become an examination center.



LOCATION

The business is situated in Newcastle upon Tyne, North-East of England, within the Central Arcade shopping area, a focal point for shoppers. Central Arcade has pedestrian access from Grey Street, Market Street and Grainger Street. There is also vehicular access for deliveries from Market Street.

The main entrance is from within the beautiful mosaic tiled floor area of the arcade itself, and there is also a separate door on Grey Street currently unused and ripe for development.

A new owner may wish to incorporate the amazing 'oval office' above this with 'The Best View in Newcastle' to further exploit the location to develop business opportunities.





OPPORTUNITY

JG Windows has been in the business of selling music and musical instruments since opening in the Central Arcade in 1908. The Windows family ran the business for almost 100 years and in 2006 privately sold the Company. The current owners are now at an age past retirement and wish to seek a new custodian who can continue to develop the business.

They feel with retail changing to destination locations and online sales that it's time for someone else with more relevant skills to become the custodians of this iconic Company and with the help of the dedicated staff and management team in place, move this famous brand forward. The Company has already developed a very strong and sophisticated website and a new Music Academy offering music lessons for a wide variety of instruments. Both are ready for rapid growth.

And whilst there are numerous businesses which specialise in musical instruments, usually one of a kind such drums, pianos or guitars; Windows uniquely sell everything, keyboards, pianos, woodwind and brass instruments, classical and folk, drums, and many others, along with sheet music and recorded music on vinyl, DVD and CD.

PROPERTY INFORMATION

The basement/lower ground floor comprises three large showrooms displaying pianos, a goods in room, a large general office, website office, storage areas and two service delivery access points to the rear.

The 285m². ground floor has a very large area displaying acoustic and digital pianos and keyboards, with a new vinyl area and CD/DVD display supported by a central cash register area.

There are three first floor areas. Area one has a large guitar area, with drums and accessories and is 331m². Area two displays instruments including classical, brass, wind and strings supported by a large room displaying sheet music. Area three houses Windows Music Academy training rooms, a kitchen, new toilet area, several offices and the superb oval office. The Oval office enjoys enviable views over the Grey Street Monument. The combined floor space of areas two and three is 767m².

OPENING HOURS

The business opens 9.30 to 5.30pm Monday to Saturday, 11am – 5pm on Sunday.

STAFF

There are 26 staff, most of who are trained musicians and specialists in their field for which customers come back time and time again, often on recommendation. The General Manager oversees the day-to-day management of the business.



BUSINESS RATES

There is currently rates relief for retail businesses with zero rates payable, but we can't guarantee when this may change.

RENT

There are seven units combined with a total rent and rates charge of £140,000 in the accounts for year end 30 April 2022, offering city centre space at less than £10 per square foot when considering the total area leased. Service charge of £92,633.

FINANCIAL INFORMATION

Turnover to year end 30 April 2022 show sales of £3,203,569 producing a gross profit of £906,931.

Full accounts can be made available upon request. We would welcome discussions regarding the business with seriously interested parties.

STOCK AND FIXTURES & FITTINGS

Stock, fixtures and fittings are INCLUDED in the asking price, please ask for more information



CONTACT

No direct approach should be made to the business, to arrange a viewing please contact Andrew Birnie.



ANDREW BIRNIE

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CONDITIONS OF THESE PARTICULARS

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The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on 26 June 2017. This now requires us to conduct due diligence on prospective purchasers. Once an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residence.

