



SPAR - St. Augustines Gate

Ref: 1418250

Unit 5, 26 St. Augustines Gate, Norwich, Norfolk, NR3 3BE

Leasehold: £300,000, Annual Rent: £36,000 + VAT

Advised core weekly sales c. £27,000

Potential to increase already strong trade

Located on the outskirts of Norwich City

Spacious corner plot store

Further residential development in the area

Finance available, subject to status, via Christie Finance. Energy Rating C



A rare opportunity to acquire a privately owned and operated convenience store located on the outskirts of Norwich City Centre.

This well-established store benefits from a strong and loyal customer base with further potential to increase trade via means of promotions and a "hands on" management approach. The store has had steady investment over the last few years and now has modern, corporate level fixtures and fittings. There is also further residential development happening in the area.

This opportunity would suit first time buyers and existing operators alike.

Location

Located in the desirable City of Norwich, SPAR - St. Augustines gate sits on Augustines Road itself. The store is situated on a corner plot benefitting from high volumes of passing traffic on the adjacent artillery road into the City centre.

The business is surrounded by various business types and is nestled within a local housing estate.

Norwich is off the A140 and provides links to the adjoining A road, which leads West towards Peterborough and Cambridge and South via the A14 towards Suffolk and Essex.

Fixtures & Fittings

We are advised by our clients that the fixtures and fittings are owned outright and will be included within the sale.



Internal Details

The business has a mainly open plan sales area of approximately 2,163 sq/ft (201sq/m) and is fitted and equipped for the sale of convenience goods, chilled and frozen products, a full off licence, confectionary, cigarettes, newspapers, magazines, stationary, local products and pharmacy and medical products.

The business is also a National Lottery Agent and offers additional services such as scratch cards and PayPoint.

To the rear there is a large stockroom, WC and kitchen area with access to the rear of the property. The business benefits from CCTV and alarm systems.

The Opportunity

This profitable store offers a strong established trade with sales mainly derived from traditional convenience sales including tobacco, alcohol, newspapers and magazines, fresh, chilled and frozen foods, ambient grocery products, bread and bakery, confectionary, snacks, soft drinks and hot food. Additional services include lottery and PayPoint.



External Details

There is access to the rear of the property for deliveries.

Staff

The business is run with the assistance of full and part time members of staff.

The Transfer of Undertakings Protection of Employment (TUPE) regulations shall apply to all employees, requiring purchasers to offer continuity of employment to all staff.

Trading Information

Accounts for period ending XX/XX/XXXX show sales of £XXX,XXX and a gross profit of £XXX,XXX.

Further and more detailed trading information will be made available to interested parties following a viewing of the business.

Trading Hours

Monday- Sunday 6am-11pm

Tenure

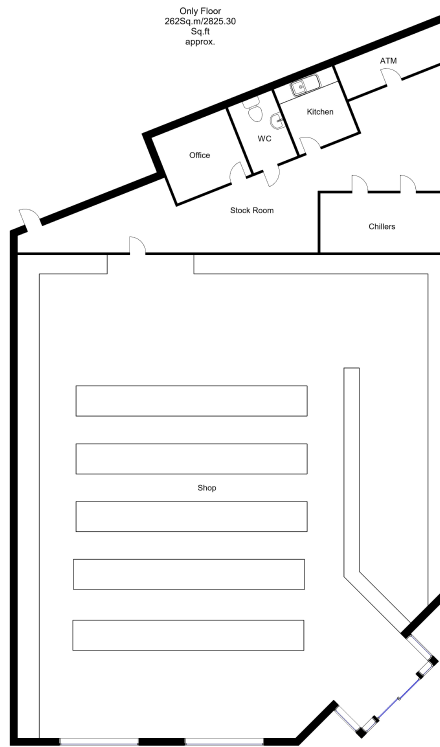
There is an existing 25 year lease commencing 26/03/2003, with a current passing rent of £36,000 + VAT per annum.

Business Rates

The VOA web portal states that the current Rateable Value from 1st April 2023 is £47,500







Only Floor
262sq.m/2325.30
Sq.ft
approx.

Whilst every attempt has been made to ensure the accuracy of the floor plan contained here, no responsibility is taken for incorrect measurements of doors, windows, appliances and room or any error, omission or misstatement. Exterior and interior walls are drawn to scale based on interior measurements. Any figure given is for initial guidance only and should not be relied on as basis of valuation. These plans are for marketing purposes only and should be used as such by any prospective purchase. Specially no guarantee is should not be relied on as a basis of valuation. These plans are for marketing purposes only and should be used as such by any prospective purchase. Specifically no guarantee is given on the total square footage of the property if quoted on this plan.

CC Ltd 6/2018

Customer Due Diligence Checks

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Christie & Co employee, or certified copies be provided.

Contact

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:

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Ipswich



Christie Finance is an independent finance broker recommended by Christie & Co. For full information on the finance options available for this business or any other, please call 0344 412 4944.



For full information on Christie Insurance please call 03330 107189