



Checkout

Ref: 5218653

Main Street, Scalloway, Shetland, ZE1 0TR

Freehold: Overs Over - £435,000

Average Weekly Turnover for 2023 of £25,034

Great Freehold Property and Storage Facility

C-Store in Attractive Village Setting

Real 'Lifestyle Change' Opportunity

Central town location on Main Road

EPC Rating B



A popular and busy convenience store situated in the beautiful village of Scalloway, Shetland. Located on the main road through the village, next to the harbour, it offers a vital service for all inhabitants plus tourists that frequently visit the island across the year. The university of the Highlands & Islands campus is nearby and will soon grow due to the planned closure of the Lerwick campus.

Occupying the ground floor of a three storey corner building the shop offers a full range of convenience products plus alcohol, tobacco and vaping items and services such as national Lottery, ensuring it can be used as a 'one stop shop' for customers.

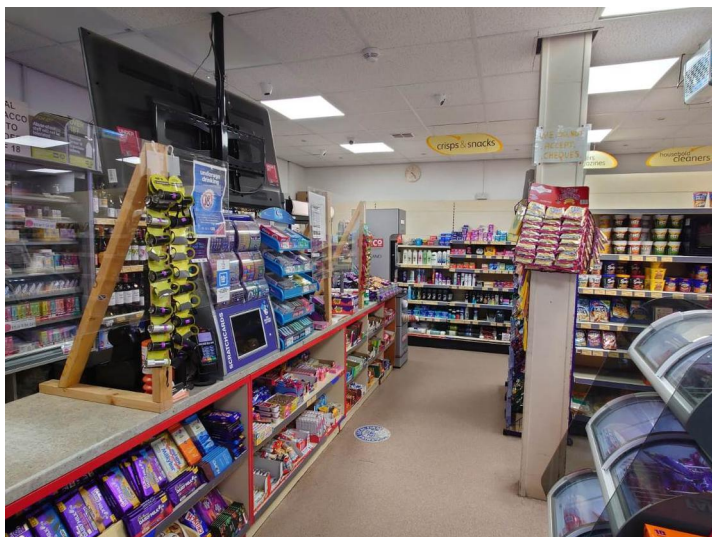
With our clients now looking to sell the freehold interest this is a fantastic opportunity to obtain a well managed, strong turnover business.

Location

Scalloway is the largest settlement on the west coast of the Mainland, the largest island of the Shetland Islands and lies six miles to the west of the largest city Lerwick. Now a fishing port, it is home to the North Atlantic Fisheries College (part of the University of the Highlands & Islands) which offers courses and supports research programmes in fisheries science, aquaculture, marine engineering, and coastal management. It contains one of two castles built on Shetland, this one being constructed in 1600.

The village has a population of c.1,300 and is serviced by local bus companies that operate on the island. You can reach Shetland by flight with Sumburgh the main airport serving Shetland, located to the south, providing a vital link to the community and visitors alike. There is also the overnight ferry leaving from Aberdeen, which stops at Kirkwall in Orkney, before heading on to Lerwick in Shetland once a day.

The village has a swimming pool and a primary school.

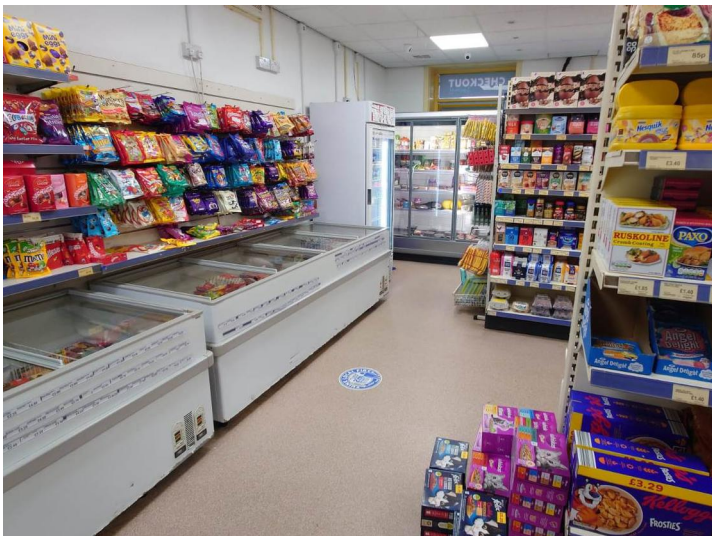
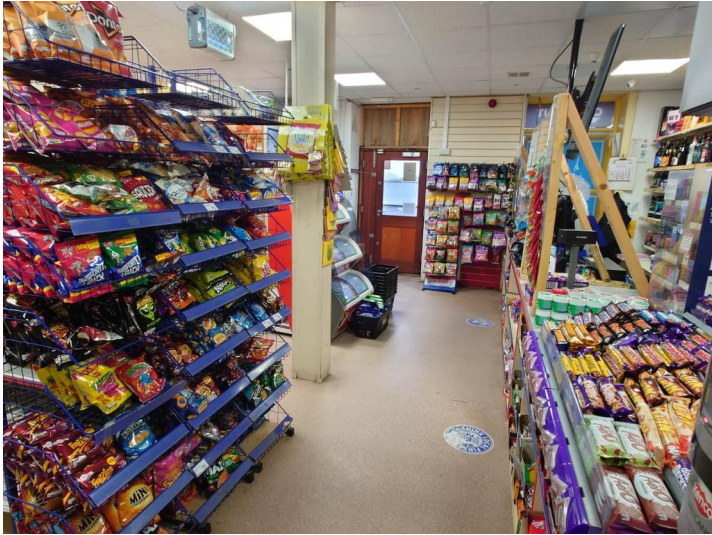


The Opportunity

The Checkout has been a long established name in Scalloway for a number of years, with an excellent reputation for quality and service.

In the 10 years our clients have been running the store they have updated the internal fixtures and fittings to stay current and contemporary. They have increased turnover over this period and it now remains consistent with increases seen in the summer months due to the uplift in tourists to the island. Having built strong relationships with the local community, they are now looking to sell the business to a like minded individual looking to carry on in their stead.

This is an outstanding opportunity to acquire a freehold business in a thriving community. Due to the location we believe this could be a great lifestyle change opportunity for the right individual. There are options to increase sales further, with the introduction of hot food or home deliveries not yet investigated.



Internal Details

The internal sales area is well laid out with three spacious aisles. The entrance door opens into the shop with the till area directly to the left. Alcohol, tobacco, and vaping products are housed behind the counter.

The first aisle to the right has modern transparent door chillers running down one side, with soft drinks on gondola shelving opposite. The middle aisle has shelving both sides and houses a mixture of morning goods and cakes, teas and coffees, tinned foods, jars and packet foods. The third aisle has household items, newspapers, crisps and snacks. To the rear of the store are a mixture of upright and chest freezers holding a good selection of frozen foods.

There is non-slip flooring, LED lights within the false ceiling tiles and CCTV cameras located throughout.

External Details

The property is of traditional stone construction and is formed under a pitched and slate roof. The shop takes up the ground floor of the three storey detached corner plot. The shop itself has three windows that are currently covered in modern dark blue decals advertising the shop and a single entrance door set of centre to the left.

Other Property

There is a large storage unit of approximately 1,332sq.ft (from Scottish Assessors Website) located to the rear of the building. This comes with rear access through a roller door for stock deliveries and space to park cars or vans. This is of single story construction with sloped metal roof.

Fixtures & Fittings

We have been advised that all trade fixtures and fittings are owned outright and included within the sale/purchase.





Staff

There are four staff currently working in the store plus the owner, a full anonymized staff report can be produced for interested parties.

Transfer of Undertakings (Protection of Employment) Regulations (TUPE) will apply to any remaining staff.

Trading Information

The owner has provided EPOS sales reports showing an average weekly turnover of £25,034 from 01.01.2023 to 31.12.2023.

The business accounts are included with another store our client runs on the island and so cannot be viewed however, our client is happy to provide information on expenditure for the business if required.

Tenure

Offered to the market on a freehold basis at offers over £435,000.

Stock at valuation at date of entry.

Trading Hours

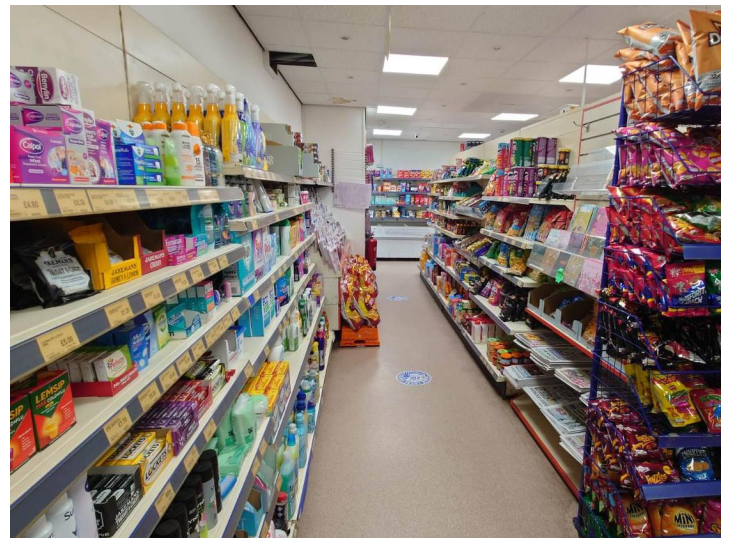
Monday to Thursday
8.00am - 10.00pm

Saturday
9.00am - 10.00pm

Sunday
10.00am - 10.00pm

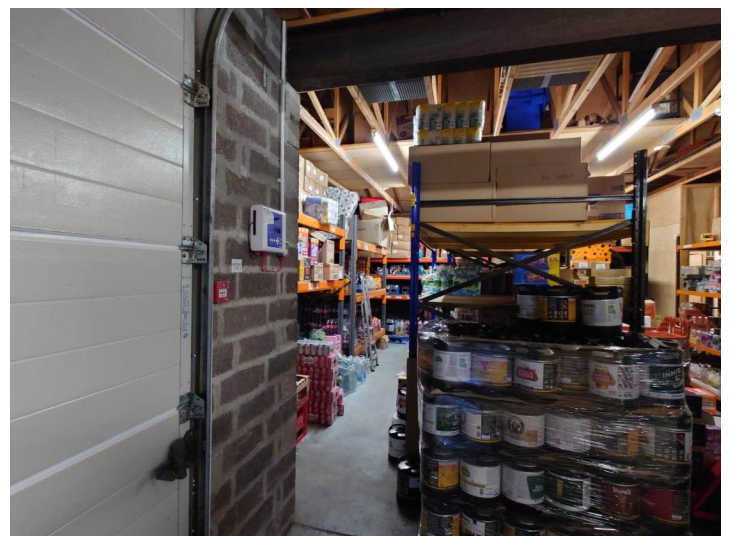
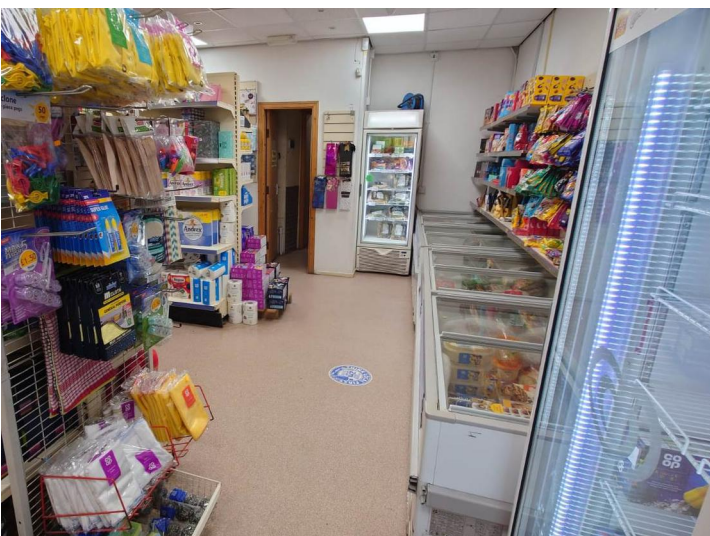
Business Rates

The current Rateable Value as of 1 April 2023 is £9,200 and therefore qualifies for 100% relief via The Small Business Bonus Scheme. This is subject to status and all interested parties are advised to check with the relevant Local Authority.



Regulatory

Alcohol Licence



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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Edinburgh



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.



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