



Mark Toney & Co Ltd

Ref: 6490020

12 Wesley Drive, Benton Square Industrial Estate,
Newcastle upon Tyne, NE12 9UP

Freehold: £390,000

Long Established Business (SHARE SALE)

Freehold Industrial Unit/Factory

Two Leasehold Ice Cream Parlours

Fixtures, Fittings, Plant & Machinery inc.

Turnover Year End 30.09.23 of £1.164M.

EPC Not Required.

Stock to be purchased in addition, at valuation (typically in the order of £100,000 - £125,000)



Mark Toney & Company was established in 1892 and is a brand steeped in history and Italian heritage whilst being a household name in and around Newcastle and the wider north east region. With over 130 years of trading history, the business is still operated by the great-great grandson of the founder, Giovanni Marcantonio.

The shares in Mark Toney & Company Ltd (00510273) are being offered for sale. The business briefly comprises a fully equipped production and wholesale operation, along with two leasehold cafes/ice cream parlours.



Location

The business headquarters and factory are located at an industrial unit on Benton Square Industrial Estate, just off the A19, approximately six miles north east of Newcastle City Centre, where two longstanding ice cream parlours and coffee shops occupy prominent trading positions.

The Grainger Street outlet has traded since 1962 and is the oldest coffee shop in the city. Percy Street was established in 1974.

The Opportunity

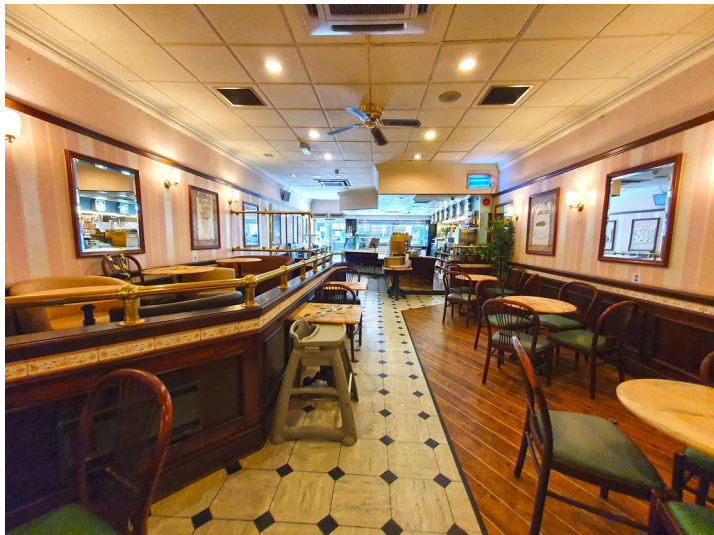
The business presents a unique opportunity for a purchaser to inherit the goodwill of a business that has adapted and grown for generations and continues to thrive.

A consistently well performing concern with stable turnover and profitability.

The wholesale business already supplies their products to over 200 customers across the North East of England, including leisure sites, ice cream venues, retailers, restaurants and cafes. There is significant opportunity to grow this business and roll out the brand to other geographical locations.

In addition, there is scope to grow the parlour business and open outlets across the region and beyond. The business has previously successfully operated five shops in Newcastle city centre alone.

More about the history, the cafes and the wholesale business can be found at <https://www.marktoney.co.uk/#newcastle>.



Property Details

Unit 12 Wesley Drive, Benton Square Industrial Estate, Newcastle upon Tyne, NE12 9UP - Freehold

53 Grainger Street, Newcastle upon Tyne, NE1 5JE - Leasehold

- Term: 15 years commencing on 27th March 2022
- Passing Rent: £30,000 per annum
- Repair: IRI
- LTA 1954: Contracted in
- Rent Review: fifth and tenth anniversary of the lease, open market rent

91 Percy Street, Newcastle upon Tyne, NE1 7RW - Leasehold

- Term: 10 years from 16th August 2017
- Initial Rent: £23,500 per annum
- Repair: IRI
- LTA 1954: Excluded
- Rent Review: fifth anniversary of the lease, upwards only to fair market value



Fixtures & Fittings

All fixtures, fittings, plant and machinery are included in the sale.

A full schedule (including two, modified and adapted, VW Crafter/Mercedes Sprinter vans) can be provided to seriously interested parties upon request.

Trading Information

Year ended 30 September 2023: Turnover £1,164,286

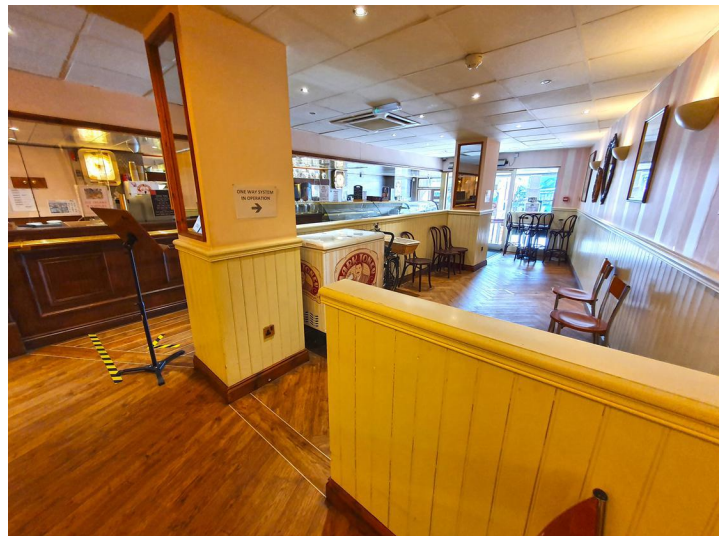
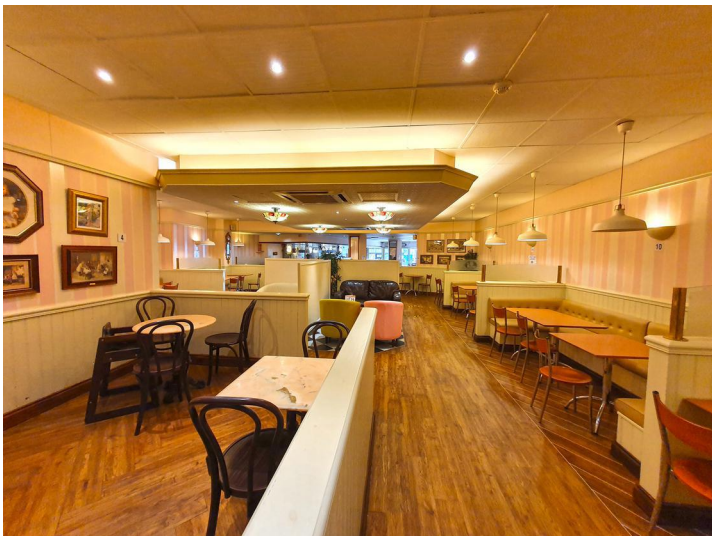
Year ended 30 September 2022: Turnover £1,162,977

Year ended 30 September 2021: Turnover £958,531

Year ended 30 September 2019: Turnover £1,272,676

Year ended 30 September 2020: was obviously significantly impacted by COVID-19 and is not an accurate reflection on the businesses true trade potential.

More in depth trading information can be provided to serious and proceedable interested parties on request. Our clients can provide management figures with a breakdown of revenue and expenses for each of the three cost centres.





Tenure

The vendor is offering for sale the entire share capital of the operating company Mark Toney & Co Limited - Freehold industrial unit/ factory, two leasehold ice cream parlours, fixtures, fittings, plant and machinery.

Stock is payable in addition at valuation.

Business Rates

Rateable Values as April 2024 list are as follows;

- Unit 12 Benton Square Industrial Estate - £25,500
- 91 Percy Street - £22,250
- 53 Grainger Street - £23,000

Confirmation of actual rates payable should be sought from the Local Authority.



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:

Marslie McGregor

Business Agent - Pubs & Restaurants

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E:marslie.mcgregor@christie.com

Newcastle



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