



Gilroys Newsagents

Ref: 5218660

5 Howegate, Hawick, TD9 0AA

Freehold: £210,000

Advised Weekly T/O of £10,000 (excl Services)

ANP for Year Ending 31.03.24 was £103,538

Well Located in Town - Busy Area

Ideal for New Entrant or Existing Operator

No Staff to Transfer

No Rates Payable, EPC Rating B



The business has been successfully ran by the current owners and their family since 2003, and are now looking to retire as feel the time is right to pass to a new operator.

A freehold site situated in a busy area of the town, this traditional newsagents also provides hot food and drink breakfast options for passing customers plus ice-cream/desserts for the many school children that frequent the shop on a daily basis. There is on-street parking for passing trade.

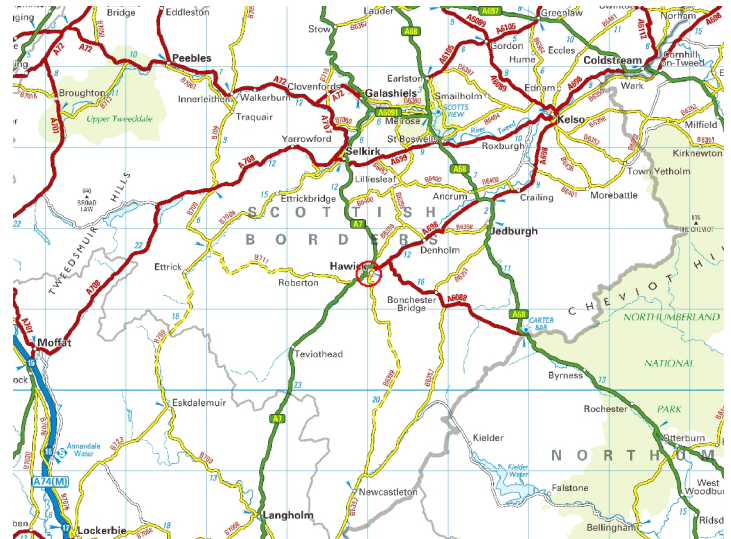
With the business well-established and producing consistently strong profits, we believe it is the perfect opportunity for the first time retail buyer.

Location

Hawick is a town in the Scottish Borders lying approximately 40 miles south of Edinburgh and 18 miles southwest of Galashiels. The town is accessible via the A7 road, connecting it to Edinburgh and Carlisle, and the A698 linking it to Berwick-upon-Tweed.

While Hawick lacks a railway station, the nearest train services are available in Tweedbank, about 20 miles away. Local and regional bus services provide additional public transport options.

Hawick is known for its textile industry, particularly knitwear and cashmere.



The Opportunity

Gilroy's Newsagents has been a long established name in Hawick with an excellent reputation within the local community.

In the years our clients have been running the business, they have seen a steady increase in turnover which has remained constant post pandemic. This steady turnover gives good foundation for a new operator to take over while still having scope to increase further. The hot food options could be expanded upon while increasing opening times would likely have an immediate positive impact on sales. A mini refit internally may also help to increase product space, visibility, and sales.

This is an outstanding opportunity to acquire a freehold business in a busy community. Easy to run with minimum staff it may suit an existing operator looking to add to their portfolio or a new buyer looking to run their first business.

We strongly recommend viewing this business to appreciate the opportunity in full.



Internal Details

The double unit has non-slip flooring throughout and strip lighting. There is an open plan feel to the right hand side with upright freezer and chillers holding a selection of frozen foods, dairy products, and chilled juices. There is a wide variety of crisps and confectionery also on offer. A newspaper and magazine stand is located adjacent to the service area which has Lottery terminal, tobacco gantry and two till points. To the rear of the shop is a coffee machine, ice cream machine and small kitchen area for preparing hot filled rolls.

The left hand side is reached by down steps and includes a mixture of greeting cards and children's toys and games.

There is also a small WC and basement storage.

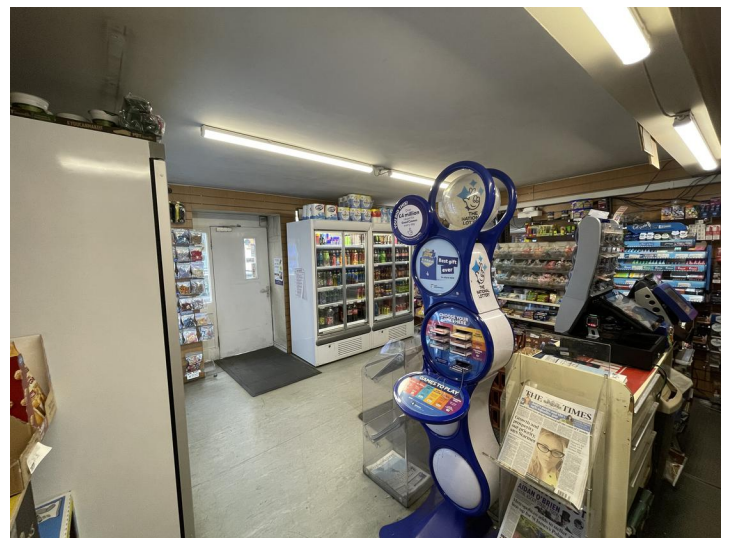
Fixtures & Fittings

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

Trading Information

Turnover for year ending 31.03.2024 is £423,942

Full Trading Profit and Loss Accounts will be provided post viewing stage and on request.



Tenure

Offered to the market on a freehold basis at £210,000.

Freehold site is property only, no land surrounding the property is owned by our client.

Stock at valuation at date of entry.



Trading Hours

Monday to Friday
5.00am - 5.00pm

Saturday
5.00am - 12.00pm

Sunday
Closed

Staff

At present the business is ran by family, no staff would transfer.



External Details

The property is a terraced three story brick built building with the shop premises taking up the ground floor and basement level.

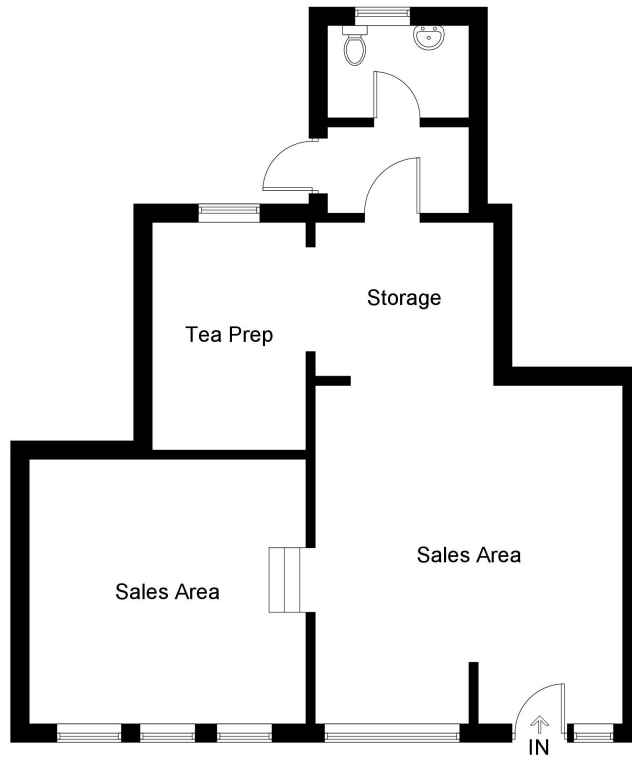
There is a single entrance door and three large display windows.

The external frontage has been recently painted in-keeping with the rest of the area.

Business Rates

The current Rateable Value as of 1 April 2023 is £5,100 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.

Illustration for identification purposes only,
measurements are approximate, not to scale. (ID1093984)



5 Howegate Hawick, TD9 0AA



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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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