



Ref: 5164 - House Of Diamonds



15-17 Torquay Road
Paignton
Devon
TQ3 3DU

LONG ESTABLISHED HIGH STREET JEWELLERS - DEVON
Advised annual turnover of £120,000 with scope to increase

Ideal trading location in the seaside town of Torquay
Additional rental income from 2 bedroom maisonette

Well reputed with regular and repeat custom

Scope to develop online presence

Fully equipped throughout

Genuine reason for sale

Lots of passing trade

Walk in condition

LEASEHOLD



ASKING PRICE
£49,950 Plus SAV

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Location

This exciting business opportunity enjoys a desirable corner position on a main high street in the town of Paignton, Devon. The central location of the premises means the business is primed to benefit from a high amount of passing trade from both the commercial and residential properties in the surrounding. The seaside town of Paignton is famed for its blue flag sandy beaches and is a popular destination for visitors and holiday makers who have been flocking to the area, particularly during the summer months since Victorian times to enjoy the towns many attractions as well as the stunning rolling countryside of near by Dartmoor. The area is also easily accessible with strong transport links, including bus stops and Paignton train station within a 5 minute walk from the business. The business is also just a mile from the A380, providing access to the wider UK road network.

Business History

Online Business Sales are delighted to offer to market this well presented jewellery business which was first established in 1976, making it the longest established jewellers in the area. Our clients first took ownership in 2007 and since then have worked tirelessly to ensure the business maintains its fantastic reputation. Their successes are reflected by the large number of 5 star reviews online as well as regular and repeat trade from numerous satisfied customers. As well as this, the business receives a good amount of new custom enticed by the fantastic reputation and word of mouth recommendations. We are advised that the business currently generates an annual turnover of £120,000, derived from the sale of a range of jewellery including rings, necklaces and bracelets as well as bespoke pieces and jewellery repairs. The business currently only trades 6 days a week meaning there is scope for a new owner to extend the opening hours which could lead to increased revenue. In addition, there is also scope for a new owner to develop the online presence of the business. This could be in the form of a professional website or social media pages which can provide excellent marketing for the business and its services which could again lead to an increase in trade. The only reason this hugely successful business is now being offered to the market is due to our clients desire to take a well-earned retirement. The business is currently owner operated without the assistance of staff and a new owner could look to continue this hands-on model or explore the options of reintroducing staff to the business which could allow for a more back seat role should they desire. The premises have been maintained to the highest standard during our clients tenure and as such are in full walk in condition; fully equipped and tastefully decorated throughout. In addition to this, the premises benefit from a 2 bedroom maisonette which is currently let out. This provides an additional monthly income of £550 to the owners. This is a rare opportunity to purchase a long established business with a strong customer base however the business also still has huge potential to grow and expand and as such early interest is highly recommended.

Financial Profile

Turnover: We are advised current annual turnover of £120,000
Additional income: £550 per month derived from the letting out of 2 bedroom maisonette

Tenure

We are advised leasehold
Rolling lease
Rent: £16,000 per annum
We are advised a new lease could be negotiated

Opening Hours

Monday - Saturday: 9.00am - 5.00pm
Sunday: Closed

Accommodation

Well sized corner premises, fully equipped throughout and briefly comprising:

GROUND FLOOR
Office
Display windows
Multiple display cabinets
Customer seating.
Rear office.
Repairs area.
Storage area.
WC.
Kitchenette.

FIRST FLOOR
2 double bedroom maisonette currently tenanted

Enquire

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IMPORTANT NOTES: These particulars do not constitute an offer neither should they be relied upon as statements or representations of fact or warranties of any kind. All interested parties must satisfy themselves by investigation, prior inspection and/or formal entry before contact with their solicitor. Neither we nor our principals accept any responsibility whatever in respect of these particulars which are simply offered as a general indication to persons who may be interested.

Viewings and negotiations are to be conducted **STRICTLY** through **Online Business Sales Limited**. No direct approach is to be made to the business under any circumstances