

Ref: 4408 - Felling Post Office



2 Coldwell Street
Felling
Gateshead
Tyne & Wear
NE10 9HH

WELL PRESENTED POST OFFICE - TYNE AND WEAR

**Advised annual turnover of £347,000 derived from shop sales and Post Office salary
Situating in Felling
Scope for further development
Superb trading location**

**Freehold may be available
LEASEHOLD**

**ASKING PRICE
£89,950 Plus SAV**

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Location

This superb post office business is situated on a corner of two main through roads in the sought after area of Felling. The premises are close to public transport and the high street with many complimentary businesses which all benefit from being highly visible to passing travellers who use the road on a daily basis. The business further benefits from having private and communal parking facilities which is a huge advantage to its customers. The local area is very densely populated with a healthy mix of residential properties, trading estates, commercial businesses and shopping facilities. Felling is one of the largest urban areas in Gateshead, Tyne and Wear. Historically part of County Durham prior to the creation of Tyne and Wear in 1974, the town lies on the southern bank of the River Tyne opposite to the City of Newcastle upon Tyne and together they form the urban core of the Tyneside conurbation. Gateshead and Newcastle are joined by seven bridges across the Tyne, including the landmark Gateshead Millennium Bridge. Gateshead is easily reached through the A167(M) leading to the A184 with the A1(M) being close by.

Business History

Online Business Sales are delighted to offer to the market this well presented post office which has been in the careful hands of our clients since 1998. Our client is reluctantly offering the business to the market due to a desire to take well deserved retirement. Since our client took ownership they have invested time and money into the business and premises to the point where it is in full walk in condition. Since our client took ownership of the business they have continually developed and improved the business, introducing new lines and income streams which have enhanced the business massively. Our client informs us that the total annual turnover currently runs at £347,000 which is derived from the provision of post office services, photocopying service and photo booth together with the sale of magazines, greeting cards, stationary, confectionery, alcohol and tobacco. We are advised that the business is owner operated with the assistance of 1 full time & 3 part time members of staff. The business enjoys a strong reputation within the local community and as such has a high level of regular and repeat trade. This is a brilliant opportunity to purchase an established business, which is a great base to build upon and as such early viewing is highly recommended as businesses of this calibre rarely stay on the market for long.

Financial Profile

Shop turnover: £270,000 per annum
Post Office Salary: £77,000 per annum
Total turnover: £347,000 per annum

Tenure

We are advised Leasehold
Rent is £7,000pa for the shop
2 bed flat also available. Total rent would be £12,000 pa.
Freehold may also be available

Opening Hours

Monday- Saturday: 8:00am - 6:00pm
Sunday- Closed

Accommodation

Roller shuttered entrance
Post Office signage
Secured entrance leading to:

GROUND FLOOR PREMISES

Well lit sales area

1 chilled fridge - soft drinks
1 chilled fridge - alcoholic drinks
Shelving for - Greeting cards, stationery, wines, spirits, beers

Photo Booth (generates approx £4,000pa)
Photocopier (Leased)

Separate Post office area:
Well equipped for business
Tobacco sales

EXTERNAL

Roller shutters to windows and doors
CCTV

Notes:

Our Client owns a 2 bedroomed flat above the post office which he rents out. He would be willing to include the flat in the asking price, with a higher rent of £12,000 if the purchaser wishes to take on the accommodation upstairs.

Enquire

t: 0345 222 0508 f: 0345 222 0509
e: info@onlinebusinesssales.co.uk

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

Energy Performance Asset Rating

More energy efficient

A+

Not zero CO₂ emissions

A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

61 This is how energy efficient the building is.