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**CONFIDENTIALLY AVAILABLE FOR SALE - VIEWING STRICTLY BY APPOINTMENT PLEASE -  
NO DIRECT APPROACH TO THE BUSINESS, THE OWNERS OR THE STAFF**

- **Exceptional air conditioned retail business combining high turnover news, cards, toys and stationery business with substantial Post Office salary - which includes Lottery commission.**
- **Freehold opportunity - the property includes a larger than average three bedroomed apartment above the shop plus a long rear garden with two brick built outbuildings.**
- **Apartment is self contained with separate rear access so could easily be sold or rented, if not required by new owners.**
- **Retirement sale after twenty nine years with the current owners.**
- **The business occupies the premier town centre site in this well known, affluent and highly desirable Suffolk town, well known for it's church, country park, 11<sup>TH</sup> century castle, and diverse range of businesses including pubs and restaurants, antique centre, Co-op, and numerous specialist retailers.**
- **Three years certified accounts on file - sales exceeding £650,000 per annum.**
- **Gross profit margin 28.5%.**
- **Additional Post Office salary in excess of £45,000 per annum - likely to rise as smaller Post Offices, in neighbouring towns and villages are closed as part of the current re-organisation.**

**PRICE: £495,000 PLUS STOCK AT VALUATION**

**REF: S3045**

## **LOCATION**

The property consists of a large triple fronted retail shop and enjoys the premier location in the centre of this lovely Suffolk town, about fifteen miles from Newmarket and about six miles from Long Melford. The apartment above the shop provides views of the town centre from the front, and views of the garden and the castle beyond from the rear.

## **PROPERTY**

This is a large valuable freehold property with the advantage of a spacious three bedroom self contained centrally heated apartment above, and a large garden with outbuildings at the rear. The business location is ideal, being at the heart of this prosperous town, but still retaining the feel of a pleasant, courteous but thriving rural village community.

## **RETAIL AREA(S)**

Approximately 34ft by 34ft with an office and store at the rear which extends to a further 13ft by 7ft 6ins. The retail area has the benefit of air conditioning and is extensively fitted for the trade.

As the business has expanded our clients have also rented (see lease details) additional space in an adjoining unit, now combined with the above to provide extra space.

This second area is approximately 65ft by 12ft with the very modern, two position, Post Office section at the rear. Part of this area is used for card sales - these alone average considerably in excess of £1100 per week. Access from this area leads to the toy department housed in an additional retail space which extends to approximately 27ft 6ins by 13ft 6ins.

## **TRADE FIXTURES, FITTINGS AND EQUIPMENT**

A detailed inventory will be provided once a sale has been agreed but by way of indication the main items consist of:

- LG air conditioning unit
- Counter with two IBM EPOS cash registers
- Additional EPOS at second checkout area
- Credit card machines (£900 taken via cards on the day of our visit)
- Carpet tiles
- High quality slotted adjustable shelving display units throughout
- Two double door cold drinks cabinets
- Computer (separate to the EPOS computer)
- Panasonic photocopier
- Display units for cards, stationery, gift-wrap and toys

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**TRADING HOURS**

	<b>Shop</b>	<b>Post Office</b>
Monday	5am to 6pm	9am to 5.30pm
Tuesday	5am to 6pm	9am to 5.30pm
Wednesday	5am to 7.30pm (lottery)	9am to 5.30pm
Thursday	5am to 6pm	9am to 5.30pm
Friday	5am to 6pm	9am to 5.30pm
Saturday	5am to 7.30pm (lottery)	9am to 5.30pm
Sunday	5.30am to 2pm (4pm summer)	9am to 12.30pm

This business has a very high newspaper and magazine content, the weekly news-bill between the two wholesalers being c£4000. The news-rounds are computerised and include bulk deliveries to nearby villages and individuals as well as normal news-rounds to the local customers. This task, plus the opening of the shop and the early morning work is mostly handled by staff and is in the wage bill cost which in the last year exceeded £100,000. Shorter hours and/or a reduction in the wage bill could certainly be considered by new owners depending on their objectives for the business - which in its' current format still delivers exceptional profits as detailed below.

**ACCOUNT INFORMATION**

<i>Account Information for Financial Years Ending April</i>			
	<b>2007</b>	<b>2006</b>	<b>2005</b>
Sales	668,026	656,222	662,710
Gross Profit	183,520	186,886	188,095
Post Office Salary	44,806	45,715	45,514
Net Profit	82,539	91,163	85,279

\* We have added back our client's personal finance costs, and depreciation charges, plus director's salaries and rent (our clients run the business as a limited company and charge a small rent from themselves to the limited company).

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## **ACCOMMODATION**

This is arranged on one floor above the shop and is accessible down a private side entrance leading to a hallway which accesses stairs leading up to the very roomy apartment (currently being redecorated) that consists of:

### **Lounge**

Approximately 16ft by 15ft. Window overlooking town centre. Feature brick fireplace with arched alcoves either side.

### **Kitchen**

Approximately 16ft by 10ft (at widest). Wooden floor, central heating and hot water boiler (gas fired) stainless steel sink and fitted units.

**Bathroom/WC** - approximately 9ft by 7ft 6ins. Fully tiled, walk in shower.

**Bedroom** (at rear) approximately 15ft 6ins by 10ft

**Bedroom** (at front) approximately 11ft 6ins by 6ft - ideal study or hobbies room.

**Bedroom** (at front) approximately 16ft by 11ft - large walk in cupboard.

## **LEASE DETAILS**

The shop unit adjoining the freehold property is rented for £9,000 per annum and subject to a lease that we have yet to see. However, our clients inform us that the lease is due for renewal in 2009.

## **REAR GROUNDS**

Despite the town centre location there is a sizeable rear walled and terraced plot - with outbuildings - behind the main property and this consists of:

Lawned area approximately 25ft by 32ft, with outbuilding on the same level.

Outbuilding one

Approximately 30ft by 10ft and divided into staff WC, staff restroom, storeroom, office and boiler - all having their own separate front entrance. The outbuilding is brick built under a tiled roof.

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There are steps down to:

Second lawned area approximately 23ft by 25ft with outbuilding on same level.

Outbuilding two

Approximately 20ft by 15ft being brick built under a slate roof and used for storage.

Beyond the second outbuilding there is a gravelled area that adjoins the grounds of the 11<sup>th</sup> century castle - an overgrown sloping area that is a haven for wildlife.

## **FINANCE**

We have envied contacts with leading banks and commercial brokers and are therefore able to direct you to commercial loans and mortgages at unbeatable rates.

There is no obligation and no cost – this is a service we are happy to provide thereby ensuring that having found the right business, we then assist you to find the best finance.

As this business offers freehold security plus exceptional profits we have already been given a clear indication that a loan as much as £450,000 could be available on this business and property over a twenty year term at £30,375 (interest only) per annum or £41,064 capital and interest per annum. Such loan being subject to status and interview - but as both figures are less than the Post Office salary this would still leave the gross profit from the retail business (c£190,000 per annum) for other routine business costs.

## **VIEWINGS**

Viewing must be strictly by prior appointment which we will be pleased to arrange on your behalf at a mutually convenient time. Our commitment to our client is that we will validate prospective buyers, so we will need to have our registration form completed and/or have a brief discussion as to your background and financial circumstances.

## **COSTS**

Each party will be responsible for their own legal and professional fees arising out of the proposed sale.

## **NEGOTIATIONS AND DEPOSIT PAYMENT**

All negotiations are to be conducted through the vendors appointed agents Ashley Tate Ltd. All offers will be promptly forwarded to the vendor for consideration. Please note that upon a sale subject to contract being agreed, a minimum deposit of £5,000 will be required that is fully refundable in the event of the sale not proceeding unless an alternative agreement has been agreed in writing and signed by both parties.

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### **STOCKTAKING**

Stock will be purchased separately upon completion. We can arrange professional, independent stocktaking at competitive fees. Typically the cost will be shared equally between seller and buyer. It is estimated that stock at completion will be in region of £70,000 (can be adjusted if required) at wholesale prices, excluding VAT.

### **NEWS AND MAGAZINES**

Book debts (relating to the newspaper delivery service) of approximately £5,000 will also have to be purchased in addition to the above stock and in many cases, the newspaper wholesalers will take up references, and require a deposit to be paid prior to supply.

### **RATING INFORMATION AND COUNCIL TAX**

Local rating authority is St. Edmundsbury Borough Council. The rateable value is £16,250 per annum. Rates payable £7,215 (April 2007/2008).

Council Tax Band: B - £1,100.84 (April 2007/2008)

**ASHLEY TATE LTD HAVE BEEN APPOINTED AGENTS WITH  
SOLE SELLING RIGHTS AND ALL NEGOTIATIONS MUST, THEREFORE, BE  
THROUGH THIS OFFICE.**