

BUSINESS SALES

VALUATIONS

AGENCY

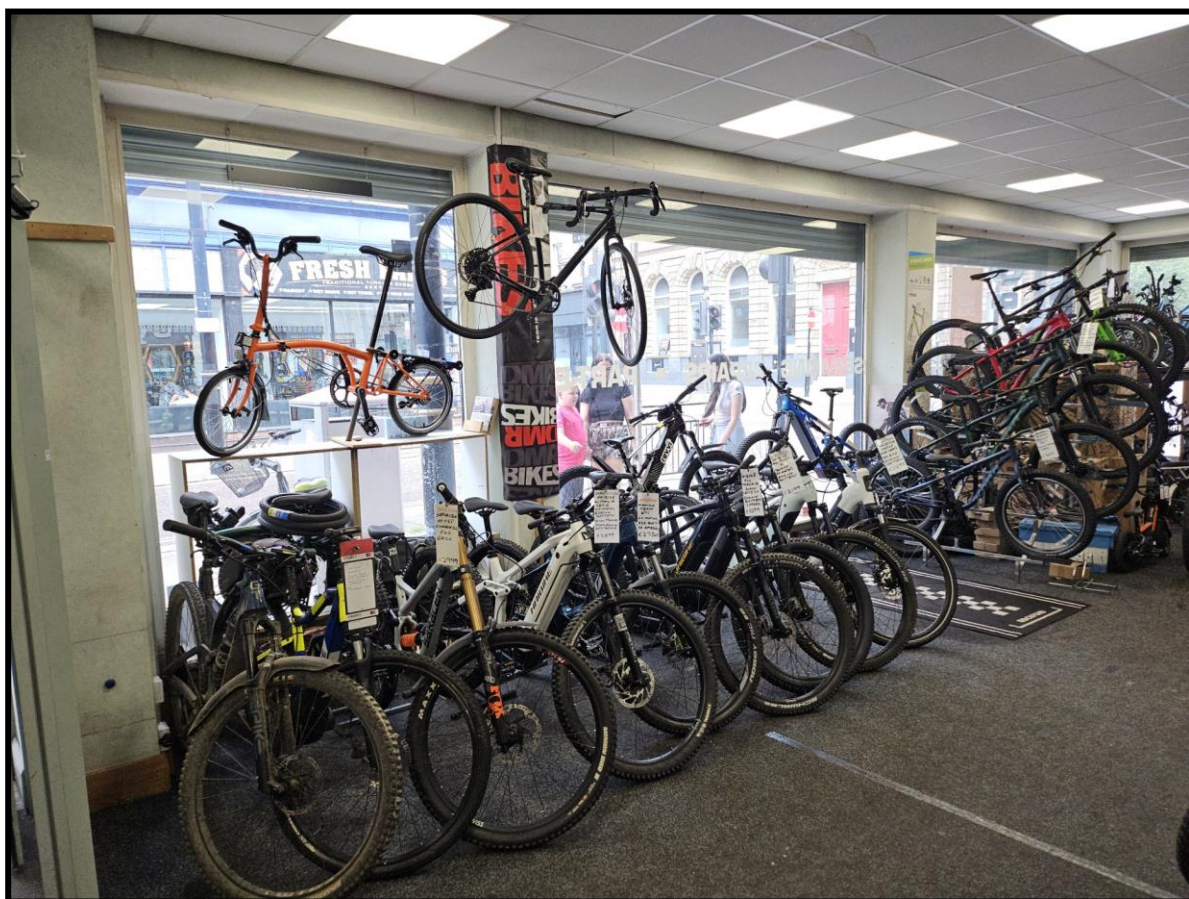
REF: NE2229



North East Commercial
Property & Business Agents

BIKE RETAILER & SERVICING t/a "Peter Darke Cycles"

1 John Street,
Sunderland SR1 1UA



Sales Particulars

- Turnover exceeds £750,000 per annum.
- Established on Wearside since 1982.
- Traditional and Electric bike retailer.
- Revvi children's electric bike stockist.
- Prominent City centre location.
- High levels of repeat and referral business.
- LEASEHOLD PRICE £95,000 plus stock.

4 Staithes
The Watermark
Gateshead
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Location

The premises are located at the junction of High Street West with John Street and Bedford Street, in the heart of the City centre. Sunderland has enjoyed high levels of investment over the last 5 years with improvements to infrastructure and the creation of Keel Square and the cultural quarter.

Business

This business was established in 1982 and has now been placed on the market as the owner is planning for retirement. This is a highly reputable business that offers a broad range of cycles, electric bikes and scooters with a customer base that includes both adults and children.

In addition to traditional brands and manufacturers, the shop has exclusive agencies for the sale of **Raleigh, Ghost, Lapierre, Hai Bike, Kona, Merida, Stomp Motorcycles** plus **Revvi** electric bikes for children. This draws high volumes of customers into the shop, with models often oversubscribed running up to Christmas. The owner runs a Christmas club which has around 500 members every year and the shop is also a click & collect centre for **Brompton** bikes.

Adjacent to the main showroom there is a separate service and repair area with extensive stores in the basement which allows the current owners to buy bulk.

This is a rare opportunity for a motivated owner operator to acquire and reposition an already reputable and successful business. Viewing is recommended.

Premises

Comprises a ground floor lock up retail unit with basement stores. Accommodation:

Ground Floor

Retail Unit 1,100 sq.ft. (103 sq.m.)

W.C.

Basement 1,980 sq.ft. (184 sq.m.)

Stores

Trading Hours

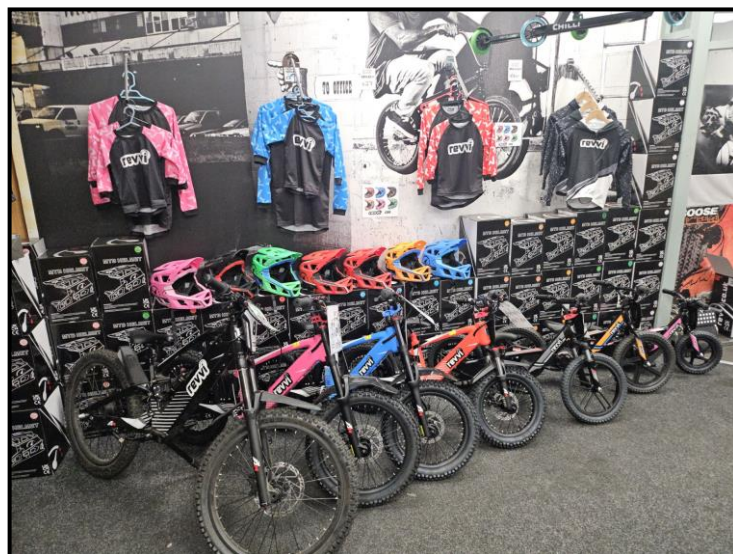
Sunday	closed
Monday - Tuesday	9.30am – 5.00pm
Wednesday	closed
Thursday – Saturday	9.30am – 5.00pm

Agents Notes:

The sales Particulars contained herein are intended for the guidance of intended purchasers and lessees and do not form any part of an offer or contract. All descriptions and any details are given without any responsibility on the part of North East Commercial or their vendor client and any intended purchaser or tenant should satisfy themselves to the correctness of any statements contained in the Sales Particulars prior to making an offer by inspection or otherwise. Neither North East Commercial nor their employees make or give any warranty whatsoever in relation to the business or property described herein.

Viewing

Strictly by prior arrangement through North East Commercial No approach may be made directly to the property or business, nor should enquiries be made of any employee at the property



Fixtures & Fittings

A full inventory would be made available prior to an exchange of contracts.

Staff

The business will be sold free of staff.

Rates

The premises are assessed as follows:

Rateable Value £15,500

Tenure

A new lease is available at a commencing rental of £16,800 per annum (£1,400 per calendar month). Full details on application.

EPC

Rating C.

Money Laundering Regulations

In accordance with the current Anti-Money Laundering Regulations, the Purchaser or Tenant will be required to provide two forms of identification and proof of the source of income.