



Luck Of Louth, 87-91 Eastgate, Louth, Lincolnshire, LN11 9PL £42,000

BUSINESS FOR LEASE DUE TO RETIREMENT

An excellent opportunity to lease a long established and profitable men's and ladies clothing, footwear and accessories business, situated in a prime position on the high street. The premises is available at a a rent of £42,000 pax with the business available at £50,000. Our client may consider a freehold sale, POA

- LEASEHOLD BUSINESS
- HIGH STREET LOCATION
- LONG ESTABLISHED BUSINESS
- 300 sq.m / 3,245 sq.ft APPROX
- EPC RATING 69 (C)

LOCATION

Louth is a prosperous Lincolnshire market town situated approximately 18 miles south of Grimsby, 22 miles north-east of Lincoln with a population of approximately 17,000. The town is famous for its thrice weekly market and its sole proprietor independent retailers and offers a range of good schools, banks, shopping and leisure facilities.

SITUATION

The property is situated in a prominent position on the main high street running through the town centre. Occupiers close by include Boots, Sue Ryder (adjacent), Subway, Millets and Argos amongst many other high profile and local traders

THE BUSINESS

Luck of Louth was first established by the present owner in 1985 and has grown and diversified from initially only selling leather goods, accessories and luggage to now include men's and ladies clothing and footwear.

Turnover for the vendors business which includes the shoe shop located at 81-83 Eastgate was approximately £938,000 inclusive of VAT for 2015, showing a healthy net profit. The turnover for the business located at 87-91 Eastgate was approximately £678,000 inclusive of VAT for the same year. Audited accounts are available to serious interested parties after viewing the property and providing evidence of funds to the satisfaction to the vendors.

ACCOMODATION

We have measured the property on a net internal basis with the following approximate areas:

NUMBER 87 EASTGATE



GROUND FLOOR

Retail area: 33.34sqm / 359sqft

FIRST FLOOR

Front sales: 11.57sqm / 124sqft

Kitchen: 10.18sqm / 109sqft

SECOND FLOOR

Store: 13.36sqm / 143sqft

Toilets:

NUMBER 89 EASTGATE

GROUND FLOOR

Retail area: 57.00sqm / 614sqft

FIRST FLOOR

Sales/store: 45.35sqm / 488sqft

SECOND FLOOR

20.82sqm / 224sqft

NUMBER 91 EASTGATE

GROUND FLOOR

Retail area: 53.42sqm / 575sqft

Store: 8.62sqm / 92.75sqft

FIRST FLOOR

Stores: 29.33sqm / 316sqft

SECOND FLOOR

Store: 18.67sqm / 201sqft

LEASEHOLD PURCHASE

The property is available to rent at an asking rent of £42,000 pax on full repairing and insuring terms. In addition, the business is offered for sale at £50,000 which includes goodwill, trade and fixtures and fittings.

STOCK

Stock will be purchased separately at valuation.

VAT

VAT will be charged at the prevailing rate if appropriate.

RATES

According to the Valuation Office Agency's website the property has the following

THINKING OF SELLING?

Getting the best price requires market knowledge and marketing expertise. If you are thinking of selling and want to benefit from over 150 years of successful property marketing, we can arrange for one of our Chartered Surveyors to give you a free market appraisal and advice on the most suitable marketing package for your property.

description and rateable value for the 2010 (current) rating list.

87-91 Eastgate:

Description: Shop and premises

Rateable Value: £28,750

SERVICES

We understand that the property has mains water, electricity and drainage.

VIEWING

Strictly by appointment with the sole agents.

NOTE

For all queries, please contact Robert Laverack on either 01507 603648 or 01673 844249.

EPC 87-91 EASTGATE



SURVEYS AND VALUATIONS

If you are purchasing a property that is not on the market with John Taylors, we can advise on the different types of survey we offer. As RICS registered valuers with an unsurpassed knowledge of the local property market John Taylors offer a range of survey and valuation reports at competitive rates. Quotations are available on request.

This plan is included as a service to our customers and is intended as a GUIDE TO LAYOUT only. Dimensions are approximate.
DO NOT SCALE.

PLEASE NOTE:

If measurements are critical to the purchaser they should be verified before proceeding with the purchase of this property. John Taylors have not tested any of the services or appliances and so offer no guarantees. Any carpets, curtains, furniture, fittings electrical and gas appliances, gas or light fittings or any other fixtures not expressly stated in the sales particulars but may be available through separate negotiation. Floor plans are provided as a service to our customers and are a guide to the layout only, do not scale.

These particulars are intended to give a fair description of the property, but the details are not guaranteed, nor do they form part of any contract. Applicants are advised to make appointments to view but the Agents cannot hold themselves responsible for any expenses incurred in inspecting properties which may have been sold, let or withdrawn. Applicants enter the property at their own risk and the Agents are not responsible for any injuries during the inspection.

ENERGY EFFICIENCY RATING
The energy efficiency rating is a measure of the overall efficiency of a home. The higher the rating, the more energy efficient the home is and the lower the fuel bills will be.

ENVIRONMENTAL IMPACT RATING
The environmental impact rating is a measure of a home's impact on the environment in terms of carbon dioxide (CO2) emissions. The higher the rating, the less impact it has on the environment.

Louth Office
14 -16 Cornmarket Chambers
Louth
Lincolnshire LN11 9PY

Market Rasen Office
22 Queen Street
Market Rasen
Lincolnshire LN8 3EH

Auction Rooms
The Wool Mart
Kidgate
Louth
Lincolnshire LN11 9EZ

Tel: 01507 603648
Fax: 01507 601280
enquiries@johntaylors.com

Tel: 01673 844249
Fax: 01673 849216
marketrasen@johntaylors.com

Tel: 01507 611107
Fax: 01507 601280
woolmart@johntaylors.com



Regulated by the RICS

Viewing strictly by appointment only through Louth and Market Rasen Offices.

Louth Office open: Mon – Fri. 9.00am – 5.00pm. Sat – 9.00am – 1.00pm.

Market Rasen Office open: Mon – Fri. 9.00am – 5.00pm. Sat. – 9.00am – 12noon.