

**NORTHERN LIGHTS GALLERY - KESWICK – BUSINESS FOR SALE**  
22 St Johns Street, Keswick, Cumbria CA12 5AS

Edwin  
Thompson



# NORTHERN LIGHTS GALLERY - KESWICK – BUSINESS FOR SALE

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- Highly profitable ready to walk-in business
- Just off Market Place in centre of Keswick
- Complimentary businesses in close proximity

## LOCATION

Northern Lights Gallery is situated in St John's Street, approximately 60 metres along from Market Place in the centre of Keswick. The location is a good trading location for a business of this nature and there are several complimentary businesses in close proximity.

Keswick is the principal tourist centre of the northern Lake District, attracting huge numbers of visitors throughout the year and benefits from 7 day trading for most of the year. Nearby retailers include specialist local shops – local produce, galleries and restaurants.

## DESCRIPTION

Northern Lights Gallery sells contemporary paintings, crafts and jewellery made in Britain by a number of gifted, talented and passionate individuals, many of whom live in Cumbria and the North. They are willing to stay loyal to the gallery. The gallery has an e-commerce site that shows some of the many and varied offerings of the business, which can be viewed at [www.northernlightsgallery.co.uk](http://www.northernlightsgallery.co.uk).

We are offering the gallery business complete with all fixtures and fittings necessary to trade together with the stock and leasehold premises. There is an accompanying strong, established trading record.

The business model comprises artists providing work selected in conjunction with the proprietor of the business which are then offered for sale by the gallery on a 'sale or return' basis. In addition, there is some stock owned by the proprietor which will also be included in the transfer

## BUSINESS

Northern Lights Gallery has traded successfully for a number of years operating from the business premises at 22 St Johns Street referred to above. The gallery is run by 2 part-time gallery assistants. One part-time assistant manager and the owner manage it; however, the business could be run by an individual or, equally, a couple. Fixtures and fittings include all those display units, shelving, EPOS equipment as is currently at the property and can be observed by inspection. The gallery is normally closed on Wednesdays and Sundays, apart from school holidays when it is open every day. Opening times are 10.00/10.30 to 5.00/5.30. Only occasional exhibitions have been held and this is, therefore, an area of the business in which expansion could easily be achieved.

Three years accounts are available to interested parties, usually following a viewing. The turnover has increased steadily over the past 7 years and, for the last full year of trading, it was a little under £100,000 at £92,662 (it should be noted that turnover excludes payments made to artists for their works) with EBITDA of some £49,000. The average turnover over the last three years is approximately £90,000 with EBITDA of approximately £43,000. Current stock amounts to approximately £5,000, which is included in the offer price.

This is an easily operated, simple business model that has potential for expansion of turnover and profit.

## PRICE

Edwin Thompson are inviting offers in the region of £125,000 for the business and leasehold property.

## ACCOMMODATION

The leasehold premises comprises a four storey terraced property with a contemporary shop-front. The ground and first floors are utilised for retail use and the upper two floors as storage and staff areas. There is potential to create workshop/studio space. We calculate the following approximate gross internal measurements:

## Ground floor

Retail 38.6 m<sup>2</sup>

## First Floor

Retail 31.6 m<sup>2</sup>

Kitchen 5.1 m<sup>2</sup>

## Second Floor

Storage 14.7 m<sup>2</sup>

Staff room 15.8 m<sup>2</sup>

WC & shower

## Third Floor

Storage 10.2 m<sup>2</sup>

Storage 6.4 m<sup>2</sup>

**TOTAL: 122.4 m<sup>2</sup>**

## SERVICES

Mains electricity, water and drainage are connected to the property.

Prospective tenants should make their own enquiries as to the services available for future use.

## LEASE TERMS

The property is held on a full repairing and insuring lease from 8th November 2009 until the 7th November 2019 at a passing rental of £10,000 per annum exclusive. The lease is protected by the security of tenure provisions of the Landlord & Tenant Act 1954 and the landlord is currently amenable to granting either a new lease or reversionary lease to a purchaser of the business (subject to status).

#### VAT

All figures quoted are exclusive of VAT where applicable.

#### RATEABLE VALUE

According to the Valuation Office Agency Website, the property has a Rateable Value of £9,100 and is described as a shop and premises. The current uniform business rate for 2016/2017 is 0.493 equating to approximate rates payable of £4,486.30 per annum.

Small Business Rate Relief may apply and prospective tenants should check the exact rates payable with Allerdale Borough Council – Tel: 0303 123 1702

#### ENERGY PERFORMANCE CERTIFICATE

An Energy Performance Certificate has been produced for the premises and is available to download from the Edwin Thompson website.

#### LEGAL COSTS

Each party is to bear their own professional fees in the transaction together with any VAT thereon.

#### VIEWING

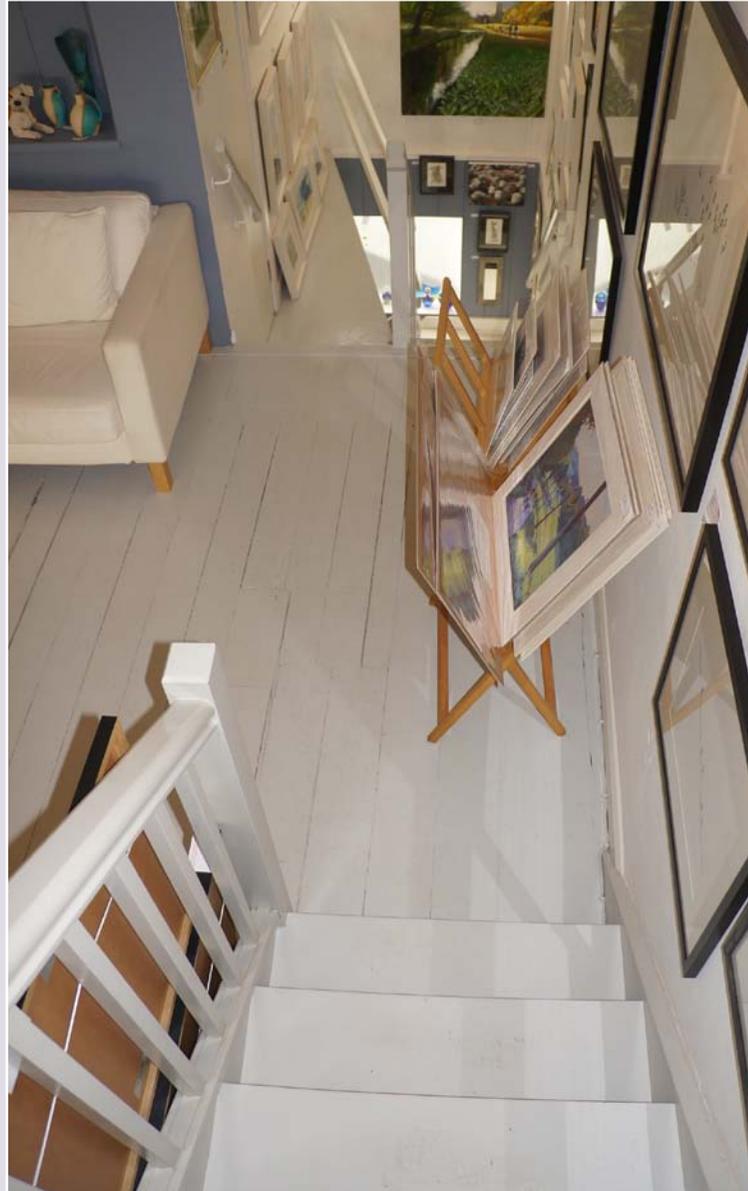
The property is available to view by prior appointment with the Keswick office of Edwin Thompson LLP.

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Registered office: 28 St John's Street,  
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