

WEDDING GOWN SHOP & STUDIO BUSINESSES



FOR
SALE



YORK

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FOR SALE

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64 GOODRAMGATE, YORK



STUDIOS 1 & 2 ST ANTHONY'S HALL, YORK

BUSINESS OVERVIEW

Reluctantly offered for sale due to the retirement of the present owner, this opportunity is a well located wedding gown retail and design business, situated in a prime location in beautiful premises in the centre of the wonderful, historic City of York.

The business currently operates from a retail shop in Goodramgate, York and from studio premises in Peasholme Green, York with both manufacturing and retailing being carried out from the studio.

Established in 1989, the business retails high quality bridalwear and accessories from the Goodramgate shop, sourced from prestigious designers as well as their own collection made in their nearby studio. The studio also serves as an additional retail outlet for discontinued lines and samples.



■ 64 GOODRAMGATE



■ STUDIOS 1 & 2 ST ANTHONY'S HALL

64 GOODRAMGATE PREMISES

64 GOODRAMGATE, YORK, YO1 7LF

This property is a Grade 1 Listed two storey mid terrace retail unit, of brick construction with rendered elevation, underneath a pitched pantiled roof, located in the centre of York in a pedestrianised area.

The ground floor is currently used as a retail area, with the first floor being used as a consultation and fitting studio. There is also good storage within a second floor attic room. The net internal floor area is as follows:

LOCATION	USE	AREA SQ M	AREA SQ FT
Ground Floor	Retail - Zone A	24.82	267
First Floor	Consultation & Fitting studio	24.54	264
Total Accommodation		49.36 SQ M	531 SQ FT

The property is held on a full repairing and insuring lease for a term of 10 years from 24 March 2016 at a rental of £18,000 per annum, payable quarterly in advance.

There are provisions for a rent review on 24 March 2021, and there is also a tenant option to break the lease on the same date, subject to the service of at least 6 months prior written notice.



64 GOODRAMGATE GALLERY



STUDIOS 1 & 2 PREMISES

STUDIOS 1 & 2 ST ANTHONY'S HALL,
PEASEHOLME GREEN, YORK, YO11PW



The studios are located within the gardens of the Grade 1 Listed Building St Anthony's Hall, within York city walls. They comprise a single storey building of brick construction supporting a pitched slate covered roof incorporating opening roof lights. The front elevation includes a series of wooden double shuttered doors. Internally the property is divided into a sewing room/studio and a separate retail/fitting room.

The studios have a gross internal area of approximately 86.33 Sq m, namely 930 sq ft.

The studios are held on an internal repairing lease for a term of 3 years from 05 March 2014 at a rental of £7,250 per annum exclusive of VAT. The current owners of the business are therefore holding over, and a new lease can be negotiated with the landlord on terms to be agreed.

STUDIOS 1 & 2 GALLERY



GENERAL INFORMATION

TRADE

The consolidated accounts for Andrea Limited and Andrea Bambridge Gowns, as supplied by the owner, show a turnover of £227,125 for the year ended 31 March 2016.

STAFF

There are 2 full time manageresses, 2 part time seamstresses, and 1 part time pattern cutter employed by the business. These roles are to be transferred to the buyer under TUPE regulations.

HOURS OF BUSINESS

Monday to Saturday	09:30 – 16:30
Sunday	Closed

BUSINESS RATES

We are advised that the rateable values of the premises are as follows:

64 Goodramgate, York - £17,000, with effect from 01 April 2017.

Studios 1 & 2 St Anthony's Hall, Peaseholme Green, York - £6,300, with effect from 01 April 2017.

LEGAL FEES

Each party are to be responsible for the own legal costs in connection with sale of the business.

PRICE

The goodwill of the combined business is offered for sale at £50,000 plus stock and assets at valuation.

The sale is subject to the assignment of the lease of 64 Goodramgate, York, and to the buyer entering into a new lease for the studios.

VAT

Parts of the proposed transaction may attract VAT.



VIEWINGS



Further information is available from Richard Flanagan of Flanagan James on (01904) 409 590. Viewings are strictly by prior arrangement and under no circumstances should interested parties contact the buyer direct or approach staff at either of the premises.



Richard Flanagan

01904 409 590

richard@flanaganjames.com

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