

**First Peninsula Commercial**

Britton House  
10 Fore Street  
Kingsbridge  
Devon TQ7 1NY

Tel: 01548 854455  
Fax: 01548 854458

[www.commercialsouthhams.co.uk](http://www.commercialsouthhams.co.uk)

## BUSINESS PROFILE

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| <b>Business Name:</b>        | CHERRY CHERRY  |
| <b>Business Ref:</b>         | Ref: FPB189  |
| <b>Business Type:</b>        | Ladies Fashion Boutique  |
| <b>Business Location:</b>    | 15 Church Street, Kingsbridge, Devon, TQ7 1BT                              |
| <b>Website:</b>              | <a href="http://www.cherrycherryfrocks.com">www.cherrycherryfrocks.com</a> |
| <b>Business Established:</b> | 2004   |
| <b>Guide Price:</b>          | £29,000 plus stock at valuation (estimated at £45,000)                     |

### Opportunity Overview

Cherry Cherry is a desirable and popular ladies fashion boutique conveniently situated in the sought after coastal market town of Kingsbridge in the South Hams.

The South Hams is widely regarded for leisure, yachting, water sports and marine activities. Lying equidistant from Plymouth to the west, Torbay to the east and sheltered by Dartmoor to the north, the South Hams enjoys one of the mildest climates in Britain.

Kingsbridge is a popular holiday destination with a huge choice of things to do and see boasting a varied selection of shops, restaurants, cafes and pubs. Cherry Cherry is only a short walk from the main bus terminus and quayside car park at the head of the Salcombe to Kingsbridge estuary.

This is an easily managed and perfectly sized operation for an owner operator; the opportunity would be best suited to a purchaser with an interest in retail, a passion for fashion, design flair, drive and enthusiasm who would enjoy interfacing with discerning customers.

A genuine reason for sale, the business is now offered as a going concern.

Expressions of interest are invited with a guide price of £29,000 plus stock at valuation which is estimated to be in the region of £45,000.

## **Business Synopsis**

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This is a well known and well regarded friendly boutique business that has been under the same ownership since it began trading in 2004. The business has quickly established itself ever since by the owner who has developed a reputation for providing customers with a personal shopping experience, offering a collection of individualistic frocks of feminine style primarily aimed at the special occasions market. Cherry Cherry attracts customers of all ages from throughout the South Hams and enjoys high levels of repeat trade.

The boutique stocks dresses, blouses, wraps and accessories from carefully selected brands including Nougat, Darling, Fever and Blank, many of which are limited editions and one-offs that complement the Cherry Cherry ethos of elegance, grace and feminine style.

In addition to sourcing garments from overseas direct, the owner undertakes to visit key trade shows in spring and autumn including Pure London and London Fashion Week in order to keep up to date with current fashion trends and secure stock for the forthcoming season.

A completely furnished and functioning turnkey operation the business sale comprises a lease for the shop, all furniture fixtures and fittings as specified (inventory available upon request), website, related assets including knowledge base, trading name and goodwill.

## **Current Operating Format**

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The business is relatively straight forward to operate however the ability to interact with customers to generate repeat visitor purchases is a key requirement to long term success. Cherry Cherry is managed by the current owner with 2 part time staff employed on an as and when required basis.

## **Trading Hours**

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The business operates all year round 6 days per week Monday to Saturday and the opening hours are from 10am to 5pm. Private invitation evenings are arranged when new collections are launched.

## **Property Particulars**

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Cherry Cherry occupies attractive ground floor retail premises ideal for its commercial purposes that are secured by way of a business lease. The accommodation includes a ground floor retail area that incorporates changing rooms, a storage room and staff and customer cloakroom facilities.

**Property Type:** Lockup ground floor commercial premises with retail frontage

**Tenure:** 15 Years commencing 15<sup>th</sup> July 2006. Renewable in July 2021.

**Annual Rent:** £13,500 per annum as from July 2009.

**Business Rates:** £2,822 per annum payable

**Building Size:** 70.9m<sup>2</sup> / 762.88 sq ft

## **Financial Summary**

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Financial trading information regarding the business including turnover and profitability will be provided to interested parties upon completion of registration and confidentiality agreements and inspection of the premises by arrangement. Please contact First Peninsula Commercial for further details.

## **Fixtures, Fittings and Equipment**

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Fixtures, fittings and equipment are included in the asking price; a full inventory will be made available at the appropriate stage in negotiations.

## **Market potential**

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Cherry Cherry is a well established business in its local market and therefore provides a strong base for a purchaser to continue trading. There are further opportunities to expand the business and the full potential of the website has yet to be realised.

## **Reason for Sale**

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The decision to sell the business is a reluctant but necessary one for matters personal to the owner. The business is therefore now being offered for sale as a going concern with a genuine reason for sale.

Full support and knowledge transfer will be provided in order to aid a smooth and successful transition of ownership.

## **Viewing Instructions**

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This opportunity is offered for sale by First Peninsula Commercial and no direct approach may be made to view the business. For an appointment or for further information please telephone 01548 854455 or email [office@firstpeninsula.co.uk](mailto:office@firstpeninsula.co.uk)

## Image Gallery

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