



First Peninsula Commercial

Britton House
10 Fore Street
Kingsbridge
Devon TQ7 1NY

Tel: 01548 854455
Fax: 01548 898199

www.commercialsouthhams.co.uk

B U S I N E S S P R O F I L E

Business Name: GALLERY FINE GIFTS & JEWELLERY
Business Ref: Ref: FPB183
Business Type: Retail Gift and Jewellery Shop
Business Location: 53 Fore Street, Ivybridge, Devon, PL21 9AE
Business Established: 1981
Guide Price: £59,000 plus stock at valuation (estimated at £15,000)

Opportunity & Location Overview

Located in Ivybridge, one of the main commuter towns in the South Hams, this is a delightful gift and jewellery shop with a proven reputation for traditional values, high quality goods and personal service which is now available for sale for the first time in its history due to the retirement of the owner.

The business benefits from an ideal trading position on the high street and is extremely well established being supported by locals and holiday visitors alike.

Ivybridge with a recognised commercial centre at its heart is situated on the southern fringes of Dartmoor National Park, one of the largest and wildest areas of open country in Southern England with nature reserves and sites of scientific interest as well as beautiful moorland walks right on the doorstep. The easy access from Ivybridge to Plymouth and Exeter via the A38 and the town's railway station ensures that the town is continually well populated and easily accessible.

This sale represents an attractive proposition for a buyer looking for an established business now 28 years under same ownership with plenty of scope to introduce new ideas and build on the existing reputation for tradition service and reliability.

Expressions of interest are invited with a guide price of £59,000 plus stock at valuation estimated to be in the region of £15,000 and an early viewing is highly recommended.

Business Synopsis

Gallery Fine Gifts and Jewellery has been under the same ownership since it began trading in 1981. It's trading location in one of the busiest parts of the high street with good retail outlets nearby providing a regular daily footfall.

The business is entirely on the ground floor with a retail area, back room office, store room and WC. It specialises in high quality merchandise focusing on the gift market and in particular quality presents for special occasions, weddings, christenings etc.

The product range includes watches and clocks, photo frames, china and glass, jewellery, jewellery boxes, tankards and cufflinks to name but a few. The business has an excellent working relationship with established suppliers providing goods exclusively to them in Ivybridge. For example: Dartington Glass, Widdop Bingham Gifts, Timex and Accurist watches and Milkwood Cards.

Of particular interest is the well established service provided by the owners in repairing jewellery and watches and replacing watch batteries. This service ensures a regular footfall into the shop which benefits the retail trade. Some of the more specialist repair work is sub contracted out however this is a service which could be taken over completely by an experienced buyer. With a minimal amount of training, which the owner would be happy to provide as part of the handover process, the basic repairs undertaken can be done 'in house'.

A completely furnished and functioning turnkey operation, the business sale comprises a lease for the premises, all furniture, fixtures and fittings as specified (inventory available on request), knowledge base of the business and goodwill.

Current Operating Format

The business is relatively straightforward to operate and is currently run by the owner with 2 part time members of staff. It is easily manageable in that format or could be operated by a couple full time. The owner currently visits various gift trade shows from time to time to acquaint herself with new products, otherwise products are delivered to the shop by suppliers on an as and when required basis.

Trading Hours

The shop trades all year round and is open from Monday to Friday 9.30am to 5pm and on Saturday from 9.30am to 4pm.

Financial Summary

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.

Property Particulars

The retail unit is well situated in a high street trading position in Ivybridge and is ideal for its commercial purposes which comprises of the ground floor retail area, back room office, store room and WC.

The accommodation is currently secured on a commercial lease as follows:

Tenure:	Commercial Lease
Lease Date:	01 May 2004 to 13 April 2014
Term:	10 years
Property Type:	Self contained ground floor retail premises
Building Size:	48.7 m ² / 524 sq ft
Annual Rent:	Available on Application
Rent Review:	13 April 2010
Business Rates:	£2,186

Image Gallery



Fixtures, Fittings and Equipment

Fixtures, fittings and equipment are included in the asking price; a full inventory with a fair value assessed at £7,500 will be made available at the appropriate stage in negotiations.

Market potential

The Gallery has consistently provided its owner with both a reliable income and many personal benefits over the years and under new ownership this could be expected to continue due to the established nature of the business and its ideal trading location.

However, there still remains potential for a future owner to put their stamp on The Gallery with the introduction of new perhaps less traditional product lines particularly in the increasingly popular area of contemporary and modern jewellery.

A buyer who was ready to take on all the repairs 'in house' would also benefit from lower overheads and increased profit margins.

Reason for Sale

Having operated the business for so many years the owners have decided it is time to retire. The business is now being offered for sale therefore on a confidential transfer basis 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

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

DISCLAIMER STATEMENT

This information has not been verified by First Peninsula Commercial. The accuracy of these particulars is not guaranteed nor do they form part of any offer or contract. Applicants should verify details by personal examination and enquiry, they have been prepared and issued in good faith and are intended to give a fair description of the property only. Any description or information given should not be relied on as a statement or representation of fact that the property or its services are in good order. First Peninsula Commercial, nor any of its employees, has any authority to make or give representation or warranty whatsoever in relation to this offer. Any images provided show parts of the property only at the time that they were taken. All measurements provided are approximate. Descriptions are subjective and those contained herein are provided in good faith as an opinion and not a statement of fact. Any reference to use, alterations or consent is not a statement that regulations consent has been obtained. All facts and matters stated herein must be verified any intended purchaser.