



CHAPMAN
CHARTERED SURVEYORS

LARTER & FORD, 15 MARKET HILL, DISS IP22 4JZ

Retirement sale of leasehold business



HARDWARE AND COOKWARE RETAILER IN TOWN CENTRE

Ref: 14859

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Regulated by RICS

FOR SALE

Long-established hardware retailer on the edge of Diss town centre

LOCATION

Diss is a thriving market town in south Norfolk with a population of 7,500 people and a catchment of some 50,000 people. It is located in central East Anglia between Norwich (22 miles), Bury St Edmunds (23 miles) and Ipswich (25 miles) and has a wide range of services and amenities including a mainline railway station serving Norwich, Ipswich and London Liverpool Street station.

The property is located at the junction of Market Hill and Market Place, on the edge of the prime retail area in Diss. Nearby occupiers include Oxfam, the Post Office, Boots and Holland & Barrett.

HISTORY

The business was established in 1832 as Aldridges and traded under that name for more than 100 years before being acquired by Messrs Larter & Ford in 1938. The current proprietor acquired the business in July 2013.

THE BUSINESS

Larter & Ford is the only dedicated hardware retailer in Diss town centre, and also has a dry-cleaning franchise with The Linen Press. The business is a partnership owned and run by a married couple with no employees. The partners are looking to retire from the business and are willing to oversee a transition period to assist in the smooth transfer of the business.

ACCOUNTS

Accounts covering the period y/e 31.03.2017 to y/e 31.03.2021 are available on request.

OPPORTUNITY FOR EXPANSION

Potential for online sales.

PROPERTY

The property comprises a ground floor retail premises with a prominent display window onto Market Hill and Market Place and a basement storage area with kitchen and WC.

LEASE

The property is occupied under a 10-year lease expiring on 30 June 2023. Further details are available on request, and the landlord's representative has confirmed that the landlord is willing to offer a new, longer lease to a purchaser of the business (subject to agreeing terms).

GUIDE PRICE

£112,500 to include goodwill, stock and fixtures and fittings.

SERVICES

The property benefits from mains water, electricity and foul drainage. Oil-fired heating via radiators.

VAT

The sale is not subject to VAT.

BUSINESS RATES

Rateable Value (RV): £13,000

ENERGY PERFORMANCE CERTIFICATE

To be confirmed.

LOCAL AUTHORITY

South Norfolk Council.

LEGAL COSTS

Each party will be responsible for their own costs.

VIEWING AND FURTHER INFORMATION

For further information or to arrange a viewing, please contact Chapman Chartered Surveyors:

Contact: Oliver Chapman

Tel: 01379 687645

Email: o.chapman@chapmansurveyors.co.uk

AGENCY

MANAGEMENT

PLANNING

PROFESSIONAL

VALUATION

Chapman Chartered Surveyors for themselves and as Agents for the proposed Vendor(s) or Lessor(s) give notice that: (1) they do not make or give either in these particulars or in negotiations or otherwise any warranty or representation whatever in relation to the property; (2) any plan attached to these particulars is for identification purposes only and all measurements are given as a guide and no liability can be accepted for errors arising therefrom; (3) the property being open to inspection any intended purchaser must satisfy himself as to the accuracy of these particulars and he will be deemed to have full knowledge thereof; (4) no liability can be accepted for any misstatement, omission or errors in these particulars; and (5) these particulars do not constitute an offer or contract or any part thereof.