

Telephone: 0845 241 2531

www.horizonbusinessagents.co.uk

LADIES AND GENTS HAIRDRESSERS

Reference: EH/2027/SE

THE BUSINESS: This is a well-established unisex hairdressing business that has been trading since 1995, with well-trained and reliable staff members.

AGENTS COMMENTS: We understand that as the business has been run under management for the last 2 years as a result there is prospect for a hands on owner to significantly increase the reported profitability of the salon and realise its potential. We are further informed that this area of the market town of Stowmarket is earmarked for further development adding to the latent opportunities this business offers.

LOCATION: Situated in Stowmarket, in a valuable trading area on the edge of the town centre.

PREMISES: A character 16th century property with beamed ceilings, that offers flexibility to a new owner. On entering the double fronted shop there is currently the reception area and gents cutting area with 4 stations (21 sq m). Following on to a kitchen/storage area and hair washing room featuring a wash station and 3 wash basins (13 sq m). Further back to a utility area and staff toilet. To the left on entering is the staff room (11 sq m) and main salon (25 sq m) with 7 hairdressing stations.

ACCOMMODATION: If required, there is at present an opportunity to rent via the landlord/vendor either a one or two bedroom accommodation by separate negotiation either above or to the side of the shop.

TENURE: A new FRI lease to be established by the freeholder/vendor for the premises with a passing rent of £10,000. The length of the lease to be established according to the buyer requirements.

RATES: The rateable value of the premises is £2,850. We understand that given small business rent relief the rates payable will be approx £600

FINANCIAL: The latest accounts for the business ending March 2007 show turnover of £177,532 with a gross profit of 86%. The previous 2 years account show similar turnover figure indicating both the soundness of the business and the opportunity therein. Full accounts will be provided to serious buyers after viewing.

TRADING HOURS: Monday to Friday 9.00 a.m. to 7.00 p.m.
Saturday 8.30 a.m. to 5.00 p.m.

STAFF: Currently run under management employing 9 members of staff with an annual wages cost of £113,706. We are informed that for a working and experienced owner these costs may be significantly reduced by some £30,000.

FINANCE: Horizon Business Transfer Agents have established strong relationships with local banks and finance consultants, should you wish to obtain finance to purchase this business, please contact **0845 241 2531**.

VIEWING: This is a confidential sale; please do not approach any employees or enquire of them any details. Viewing strictly by appointment through Horizon Business Transfer Agents by telephoning **0845 241 2531**

LEGAL FEES: Each party to meet their own legal costs. Purchaser to meet the landlord's reasonable costs in establishing the lease.

GUIDE PRICE: £89,950 for the goodwill, leasehold interest, and fixtures and fittings plus stock approx £1,500

Particulars are supplied by the Vendor and should be verified, they are in no way guaranteed and do not form any part of a contract. We cannot accept responsibility for any inaccuracy. The information contained within these particulars is provided by the vendor, are believed to be accurate but must not be construed to form part of any contract. If however, you require clarification - or elaboration - regarding any specific element of these particulars you are asked to raise any query before making an offer so that clarification/confirmation can be given. It is not part of Horizons brief to determine the working order or efficiency of equipment included in the sale. Nor are we qualified to comment on the condition of the property other than perhaps its decorative state. Offered subject to contract and still being available.