

McCormick's Newsagents, 8 Grosvenor Road, Greenock

Offers In The Region £97,500 - Freehold

Summary

The freehold of the highly popular McCormick's Newsagents and Convenience store, with a large yard and Hot Food use is available to purchase.

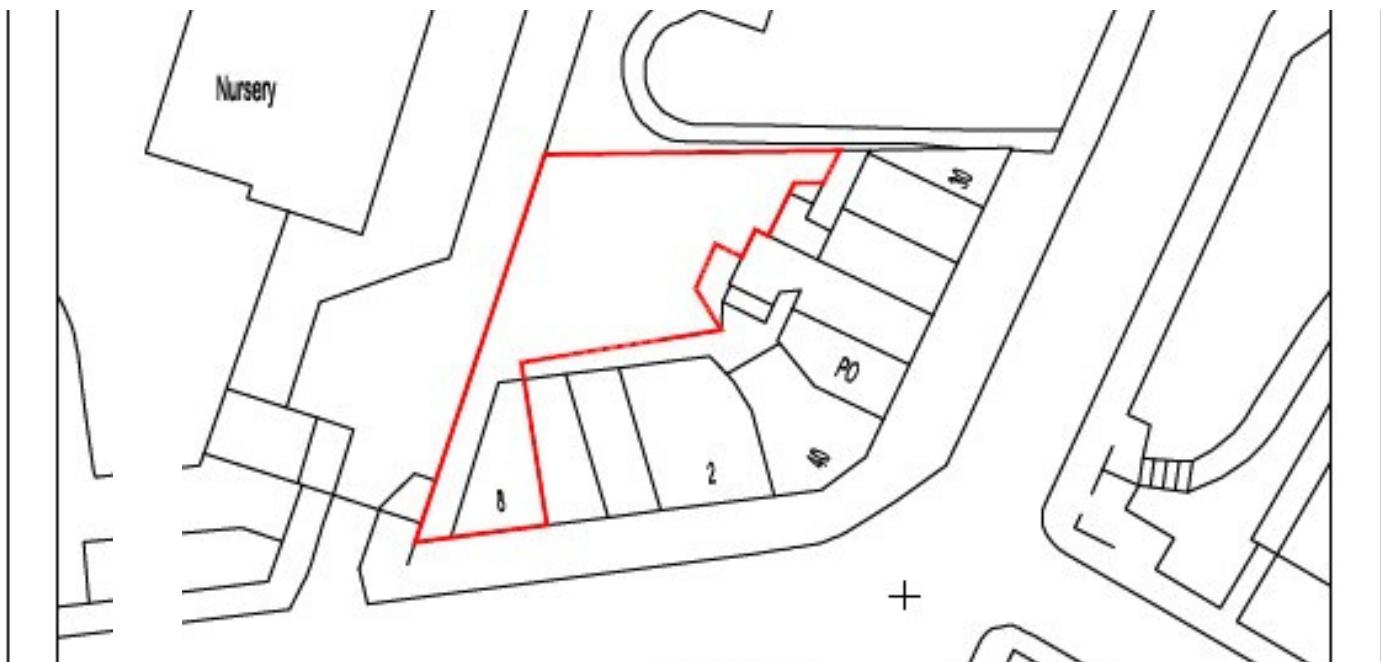
This rarely available property provides an outstanding location within the growing East end of Greenock at Grosvenor Street, adjacent to the new £2m Craigend Resource Centre and close to King's Oak Primary School, providing a range of opportunities for new owners.

Run by the McCormick family for over 50 years, our client bought the shop in 2020 and has continued to run a successful business with an annual turnover of £250,000.

Features

- Rarely Available Freehold Opportunity
- Long Standing Community Store
- Includes Large Yard Area
- Further Development Opportunities
- Easy Access to A8/M8
- 100% Rates Relief Available
- Includes Fixtures and Fittings
- Prominent Unit In Retail Parade
- High Visibility and Footfall
- Surrounded By Residential Dwellings
- On-Street Parking
- Close to King's Oak Primary School

McCormick's Newsagents, 8 Grosvenor Road, Greenock, PA15 2DW



Property Overview

Entry is from street level and provides a fantastic space for a business to position itself with high visibility and passing footfall due to being surrounded by residential dwellings.

Internally, the property has a range of storage areas for convenience, as well as several fridges and freezers which are included in the sale. A large till area includes a licence to sell cigarettes, a national lottery till point (leased), and other tills and merchant machines.

To the rear is a small kitchen area, providing a range of hot-filled rolls and other takeaway and delivery foods as well as a small toilet area. The subjects have a full CCTV system and include a large yard area to the rear which provides opportunities for further rental income having been partially cleared.

A SUPERB LOCATION - The subjects are surrounded by residential dwellings and popular with locals for over 50 years.

Cartsdyke Railway Station is a ten-minute walk providing regular train services to and from Glasgow Central Station and Gourock, with adjoining services to Wemyss Bay and Paisley. Access to the A8 at Port Glasgow Road is via Sinclair Street, which is a 1 minute's drive. On-street parking is also available in close proximity.

INVESTMENT - The demand to own property in Inverclyde is strong, with this property and yard likely to command approximately £12-13k per annum from new tenancies, making this an attractive investment opportunity providing a 12-13% yield.

TRADING HOURS - The business currently opens each day from 06:00 - 17:00, with late hours on Wednesday/Saturday.

ACCOMMODATION - Shop - 44.1 sq.m. (475 sq.ft.). Yard - 251.7 (2,710 sq.ft.). Overall - 295.8 sq.m. - 3,185 sq ft.

RATES - From the Assessor's website, the property had a Rateable Value of £2,200. The property qualifies for 100% rates relief through the Small Business Bonus Scheme, subject to occupier status.

PRICING - Offers are invited for the purchase of our client's freehold in the property and yard, with an asking price of offers over £97,500. The subjects are not elected for VAT. The asking price includes stock at value, all machinery, fixtures, and fittings.

LEGAL COSTS - Each party will be responsible for their own legal costs incurred during the transaction with the purchaser being responsible for the payment of Land and Building Transaction Tax.

For further information or to arrange a viewing, please contact Bowman Rebecchi.

View Online



360° Tour

