



For Sale / To Let By Private Treaty - Subject to Contract

**PROFITABLE INTERIORS RETAIL SHOP & GALLERY WITHIN MAIN RETAIL CORE OF THIS POPULAR EXMOOR VILLAGE**

**GALLERY @ 500 FEET, THE OLD BANK HOUSE,  
CASTLE HILL, LYNTON, NORTH DEVON, EX35 6HY**

**PRICE:** Offers are invited in the region of £49,950 Leasehold to include all trade fixtures, fittings and equipment

- *Prime Location - Situated within the main retail core of Lynton, close to the Castle Hill car park, Cliff Railway, and Church*
- *Prominent Double Frontage fronted gallery display within former Banking Chambers, offering extensive window displays and a corner entrance*
  - *Established Trade with 8 years of profitable trade, currently operated to suit the owners' lifestyle with 9 months of trading per year*
  - *Artist Relationship - Stocking artwork from 36 different artists and makers, on an agency basis earning commission, meaning no stock purchase is required*
    - *Global Reach - Worldwide shipping of artwork is undertaken*
  - *Additional Opportunity to purchase large unique 2-bedroom apartment within the village is also available by separate negotiation.*

**LOCATION**

These quite unique towns – Lynmouth on the harbour at the bottom of the cliff and Lynton overlooking at the top – are set in a stunning coastal location on the edge of Exmoor. Linked by the historic Lynton and Lynmouth Cliff Railway, the towns attract a steady stream of visitors all year round. Lynton and Lynmouth and the wider rural area also have a settled, self-reliant, living and working community that supports the development and growth of the local economy and makes use of the local shops, cafes, services and restaurants. Road and bus services connect Lynton and Lynmouth to nearby Porlock (12 miles), Combe Martin (13 miles), Ilfracombe (19 miles) and Barnstaple (18 miles).

**THE SITUATION**

The subject property is within a prime trading location, between the Castle Hill car park and entrance to the unique Lynton and Lynmouth Cliff railway, which in its busiest years has over 450,000 visitors. Castle Hill adjoins Lee Road, both of which are the main retail streets within the village whilst also being the main arterial route through the village.

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## **THE PROPERTY AND CONSTRUCTION**

The gallery is located within former Banking Chambers, offering an impressive 568 sq.ft (53 sq.m) of retail space, plus a former vault stockroom and toilet/store. The property features original details such as original bank vault, ceiling coving, wood flooring, and quarry tiled entrance flooring, creating a charming and elegant shopping environment.

## **THE PROPOSAL**

Our clients are inviting offers for the Leasehold interest of the property and business, with an assignment of the existing renewable lease. The current rent is £6,600 per annum, with an original term of 15 years. The lease is held on an internal repairing and insuring basis.

Running costs are kept economical, with no staff employed and the business benefiting from 100% small business rates relief. Our clients are also selling a two bedroomed apartment, which is close by, and is available by separate negotiation.

## **THE BUSINESS**

The gallery operates as a luxury interiors-led model with its main offering of high-end paintings from independent artists complimented by makers of furniture, lamps, clocks and other decorative items. Unlike traditional art galleries, which are

often owned by artists or fine art experts, this business has carved out a niche by focusing on creating a luxurious interiors shopping experience where art is the centrepiece. The business is ideally suited to someone with a passion for luxury interiors and retail, who can build on the strong foundation already in place, although previous retail / gallery experience is not required as our clients had not previously been in this sector before they created the business. The gallery operates as an agent selling on behalf of the artists and makers, earning commission from the sale of their works. This structure is not only advantageous for tax purposes but also simplifies financial reporting. The turnover is based solely on the commission earned, rather than the total sales figure. This has been a significant benefit, particularly in relation to VAT threshold. With its established reputation, curated product range, and loyal international clients, this gallery is sold as a profitable turn key operation. The average annual net profit for the last 3 years is £53,000. Our clients established the business 8 years ago and are only selling due to their pending retirement.

## **INVENTORY AND STOCK**

The property is sold with an inventory of trade fixtures, fittings, and equipment. No stock purchase is required, as the business operates on an agent basis earning commission from the sale of the artists work.

## **VAT**

Payable, if applicable, at the prevailing rate.

## **ENERGY PERFORMANCE CERTIFICATE**

Please contact the agents for a copy of the Energy Performance Certificate and Recommendation Report.

## **THE ACCOMMODATION** (comprises)

### **GROUND FLOOR**

#### **SHOP UNIT**

Return fronted window displays, corner entrance door, GIA 568 sq.ft (53 sq.m) ceiling coving, wood flooring, quarry tiled entrance flooring, spot lighting, counter servery, assorted display tables and cabinets, former safe used for storage with original door

#### **STOCKROOM**

With shelving and low level w.c.

## **IMPORTANT NOTICE**

JD Commercial for themselves, and for the Vendors of this property whose Agents they are, give notice that:

1. The Particulars are set out in general outline only for the guidance of intending purchasers and do not constitute part of an offer or contract. Prospective purchasers should seek their own professional advice.
2. All descriptions, dimensions and areas, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser should not rely on them as statements or representations of fact and must satisfy themselves by inspection or otherwise as to the correctness of each of them.
3. No person in the employment of JD Commercial has any authority to make or give any representation or warranty whatever in relation to this property or these particulars nor to enter into any contract relating to the property on behalf of JD Commercial, nor into any contract on behalf of the Vendors.
4. No responsibility can be accepted for any expenses incurred by any intending purchaser in inspecting properties which have been sold, let or with drawn.

## **PROPERTY MISEDSCRIPTIONS ACT 1993**

1. All measurements are approximate.
2. While we endeavour to make our sales particulars accurate and reliable, if there is any point which is of particular importance to you, please contact JD Commercial and we will be pleased to check the information for you, particularly if contemplating travelling some distance to view the property.
3. We do our utmost to comply with this Act in full. However we are also trying to represent our clients' properties in their high possible light, as such we may use summer photographs to promote some properties.

## **VIEWING**

By strict appointment through the selling Agents, JD Commercial, 42 Ridgeway Drive, Bideford, North Devon. EX39 1TW  
TEL: (01237) 424053 / 07868 846357 E-MAIL: sales@jd-commercial.co.uk

**JD COMMERCIAL,  
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