







WELL ESTABLISHED TASSIE SUPERMARKET,T/O $2.2M, HIGH PROFILE POSITION IN GROWTH SUBURB, $330,000+SAV

With the current owners wishing to retire, this long-running brand name supermarket, located on the thoroughfare of one of Launceston's most vibrant suburbs, is on the market. Asking price has been dramatically reduced making this excellent buying at $330,000+sav.

This updated and well-presented supermarket has been around in the same location for so long it's hard to remember a time when it wasn't there. Local Launcestonians know and trust the business, which explains why it is well-patronised 7 days a week. A regular stopping point for many travellers along Invermay Road, this is a very profitable business which has had over $400,000 spent on improvements and new equipment in the last few years, including new signage, a wall of new refrigerators, shelving and more. While everything has been done to bring the supermarket up to a fresh and modern standard, there is still potential to increase profitability with a few minor changes.

Situated in a prominent position on the always-busy Invermay Road, the IGA Express Supermarket has the benefit of a set of traffic lights mere metres from its front door, allowing easy pedestrian access from both sides of the street. Parking directly out the front of the supermarket ensures that passers-by, whether they be tourists heading into Launceston or commuters heading to work, can stop in quickly to pick up lunch or a drink,

Price	SOLD
Property Type	Business
Property ID	13

AGENT DETAILS

Paul Scott - 0477771098

OFFICE DETAILS

Tasmanian Business and Property Sales
31 Encee Dr St Leonards, TAS, 7250 Australia
0432256682

or indeed their weekly groceries.

In addition to a huge range of meat & vegies, milk, bread, pet foods, newspapers, confectionery and general household groceries, the owners have also introduced takeaway including salad rolls which have proven to be very popular and a great source of extra income.

This is a professionally run business with long term staff in place, with all procedures and systems in place and documented. The owners have the majority of the weekends off and only work relatively short hours, meaning there is plenty of upside to be had. Alternatively you may choose to increase your income/nett profit by around $40,000 per year by working the Saturday afternoons and Sundays yourselves.

There is also a residence attached, currently used as storage, and a rear yard large enough to accommodate a couple of cars or indeed, grow a few veggies, with the added benefit of rear street access.

Invermay is a colourful, busy and historic suburb situated on the banks of the North Esk River, about 5 minutes from Launceston CBD. Well-serviced by Tassie's Metro bus service as well as the free 'Tiger Bus', Invermay and its mini-suburb of Inveresk are home to many of Launceston's cultural highlights including the Queen Victoria Museum and Art Gallery, the Tramway Museum, University of Tasmania Stadium and the Powerhouse Gallery and Artspace.

The suburb is well known for its diverse and eclectic range of shops and services. In fact almost anything you need can be found in Invermay - everything from clothes and fashion, second-hand goods, new & used furniture, motor vehicles, farm equipment, hardware, tools, food, batteries, mechanics, petrol stations, solar panels, industrial equipment - it's all available here.

There are also some beautiful historic homes and properties in and near Invermay, as well as parks and cycle ways, and the suburb is part of Launceston Arterial Bike Route Network Route 1 (North).

Currently the **ONLY** supermarket in Invermay, this business will continue to benefit from **strong growth** and increasing investment in the suburb.

The City of Launceston has ear-marked the suburb for significantimprovements including the **Invermay Traffic Master Plan**, developed in response to a **predicted large-scale increase in traffic** in the area, as well as the North Bank development which seeks to create an exciting multi-use precinct in the open space along the North Esk River.

Even more exciting are the University of Tasmania's well-advanced plans to permanently relocate its MAIN CAMPUS in Launceston to Invermay's 'Inveresk' precinct. The University has recently released expanded plans which are now **worth $350 million**, an increase from the original costing of **$260 million**. The plan includes a health, science and research building, **townhouse-style student accommodation**, recreation facilities, a library and **car parking**. Construction of stage one is expected to start next year, with the entire move expected to be finished by 2024. The **increased student population** alone will practically ensure the continued viability of mixed business stores like the IGA Express well into the future. (See an ABC news article on the subject here: https://www.abc.net.au/news/2019-06-

21/hobart-news-morning-briefing-fri-21-june/11232956)

If you want to be in charge of your own destiny and make serious money, then phone Paul Scott on 0477 771 098

INTENDING PURCHASERS TO MAKE THEIR OWN INVESTIGATIONS AND ENQUIRIES IN RELATION TO THE BUSINESS AND NOT TO RELY UPON WARRANTY OR STATEMENT MADE BY THE VENDOR OR BY ANYONE ON HIS/HER BEHALF; Please Note: All figures quoted are approximate.

The above information provided has been furnished to us by the vendor/s. We have not verified whether or not that information is accurate and do not have any belief in one way or the other in its accuracy. We do not accept any responsibility to any person for its accuracy and do no more than pass it on. All interested parties should make and rely upon their own inquiries in order to determine whether or not this information is in fact accurate.