



The Square Peg | Colchester Square | Lochgilphead | Argyll and Bute | PA31 8LH

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- Unique Collection of Shops
- Prime Coastal Location
- Long Established Business
- 2 Bedroom Apartment
- Year Round Trade
- Opportunity to Increase Revenues

Situation

The Square Peg is an eclectic collection of shops located in the heart of Lochgilphead, a picturesque town in Argyll and Bute, Scotland. Situated on Colchester Square. This well presented landmark business has been a popular fixture of the community for over 35 years, as well as being a food and shopping destination in its own right

Lochgilphead and nearby Ardrishaig have a combined population of around 3,500. Lochgilphead serves as the administrative centre for Argyll and Bute Council. The town boasts excellent local amenities, including a variety of shops, restaurants, and pubs along its vibrant high street. For families, the area is well-served by educational institutions such as Lochgilphead Primary School and Lochgilphead High School, as well as a campus of Argyll College for further education. Transport links are convenient, with regular bus services operated by West Coast Motors connecting Lochgilphead to nearby towns and cities. The town's proximity to the A816 provides easy access to other parts of Argyll and Bute, with Glasgow just over two hours away by car.

Lochgilphead sits within an area of outstanding natural beauty and historical significance - making it a popular destination for tourists, as well as an attractive area to live. Outdoor enthusiasts can enjoy cycling routes, fresh water and sea fishing, kayaking, wild swimming, and exploring the many walks - coastal, woodland, and through Taynish and Moine Mhor National Nature Reserves. Cultural attractions include the Crinan Canal, 'Britain's most beautiful shortcut', and Kilmartin Glen & Museum - showcasing the region's





The Business

The Square Peg in Lochgilhead is a thriving retail establishment that has been serving the local community and visitors for over 35 years. This diverse business operation encompasses several interconnected shops, each offering a unique selection of products and services.

The Sandwich Bar

At the heart of The Square Peg is its bustling sandwich bar, a popular takeaway, preparing all food items on-site, including hot and cold rolls, snacks, and an impressive array of home baking. The establishment takes pride in using organic ingredients and serving Rainforest Alliance approved Tikki coffee, catering to health-conscious and environmentally aware customers.

The Gift Shops

On either side of the Sandwich Bar sit No. 5 and No.11 - two gift shops, each with its own character.

No. 5 showcases an array of fine jewellery, pottery, glass, beauty products, furniture and gifts - many hand-crafted in Scotland.

No. 11 is a treasure trove for children and adults alike. It has three distinct areas selling toys, greetings cards, and more quirky gifts.

Both shops pride themselves on offering a mix of hand curated Scottish goods and premium design-led products from across the UK.

The Saturday Shop

In addition to these main offerings, The Square Peg operates a 'Saturday Shop', which opens only on Saturdays. This shop serves as an outlet for end-of-line products, slightly damaged goods, and other bargains, providing an exciting treasure hunt experience for bargain-seeking shoppers.

Web Shop

The Square Peg also has an online presence, with web sales accounting for 10% of turnover.

The Square Peg is currently run by its dedicated owner who purchased the business in 2006. She is supported by a team of five full-time staff members and several part-time employees working various hours. This structure allows the business to maintain its high standards of customer service and product quality across all its diverse operations.

Property

The Square Peg in Lochgilhead is a substantial commercial property with a diverse range of elements. The building lines the western side of Colchester Square. The main business occupies a large ground floor commercial unit, complemented by first floor storage and office space. The ground floor houses several distinct areas, including a high-end gift shop offering jewellery and homewares, and a sandwich bar providing freshly prepared hot and cold takeaway options. Additionally, there is a card, gift, and toy shop, as well as a former dance hall now repurposed for storage. The first floor comprises three office and storage rooms.

Adjacent to the main business is a smaller commercial unit, No. 17, currently operating as a discount shop on Saturdays only. The property also includes a two-bedroom residential flat on the first floor of No. 3, which was previously used for self-catering accommodation. This flat boasts a spacious lounge, bathroom, and kitchen, making it ideal for owner occupation.

Recently, the entire property has undergone extensive exterior renovations, including partial roof re-slating, lead work replacement, chimney stack rebuilding with lime harling, and the installation of new gutters and downpipes. These comprehensive works, valued at £330,000, have significantly enhanced the building's condition and longevity.

External

The property's frontage opens directly onto Colchester Square, with each unit having its own separate entrance, allowing for easy access by customers. This arrangement contributes to the shop's visibility and accessibility within the town centre. At the rear of the premises, there is a dedicated access point for deliveries, facilitating efficient stock management and operational logistics.









Stock

Stock will be in addition at valuation.

Trading Information

Trading Information will be released after formal viewing has taken place. However turnover is in excess of £600,000 with a 50% Gross Profit Margin.

Tenure

Scottish equivalent of Freehold.

Floor 0

Floor 1



Approximate total area⁽¹⁾
421.47 m²

Reduced headroom
0.88 m²

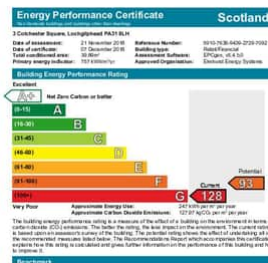
(1) Excluding balconies and terraces

Reduced headroom
..... Below 1.5 m

While every attempt has been made to ensure accuracy, all measurements are approximate, not to scale. This floor plan is for illustrative purposes only.

Calculations are based on RICS IPMS 3C standard.

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