



CARDZONE CONTINUE TO EXPAND DESPITE A CHALLENGING RETAIL MARKET

FHP Property Consultants retained clients, Cardzone Limited, have continued to pursue their expansion programme through the acquisition of an independent Hallmark Cards business located in King Street, Belper.

Cardzone purchased the business subject to a simultaneous completion of a new 5 year lease from the landlord at a rent of £13,000 per annum. FHP Property Consultants provided rental valuation advice and a condition survey for the premises.

Mark Bradley of FHP Property Consultants commented:-

“Cardzone’s policy is to concentrate their expansion strategy on the acquisition of existing independent businesses where they can benefit from the established goodwill and known turnover levels. In the last 12 months they have acquired Occasions Greetings, a 7 store business trading throughout the south and south west, a business in Bristol with two stores and an independent based in Buckley, North Wales. They have also acquired a four shop business in Scotland. They have not ruled out new sites if the deal is absolutely right but these are very carefully scrutinised and will definitely need to have flexibility in the lease terms.”

Cardzone now trade from 110 units, including 20 Hallmark stores located in Outlet Centres throughout the country and are continuing to seek similar opportunities to purchase existing businesses or administration situations in their sector.

END

Mark Bradley
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Email: markb@fhp.co.uk