

Telephone 0845 241 2531

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LICENSED RESTAURANT

Reference: RE/2029/SE

THE BUSINESS: A fully licensed restaurant with A3 and A5 consent trading as a Vietnamese restaurant but would suit a variety of other cuisines.

AGENTS COMMENTS: This business has been completely refitted in the last year we understand that approx. £50,000 has been spent on upgrading the premises including disabled access. The restaurant is now fast developing an excellent reputation in the area for quality food. The vendor has however reluctantly decided to sell to relocate closer to London.

LOCATION: Situated on the high street in Felixstowe ideally located to take advantage of lunchtime and evening trade.

TENURE: We understand the premises are held on a lease having approximately 19 years unexpired at a rental of £18,000 p.a. exclusive of rates for the next 4 years, with rent review at that time and thereafter every 5 years.

RATES: The rateable value of the premises is £8,400. We understand that given rates payable is approx £3,700

THE PROPERTY: An air-conditioned 95 sq metre restaurant with wood floor and disabled ramp. Tables and chairs providing seating for 60 covers. Wall and ceiling lighting. 2 dispense bars with 'T' bar hand pump, 1 bar has a sink.

Rear kitchen 32 sq metres with tiled floor. The equipment includes 9-burner Chinese cooker, stainless steel extractor unit, 1 microwave oven, 1 large freezer, 1 counter fridge, 1 walk-in cold room, double sink and drainer, single sink and drainer, wash hand basin.

Staff toilet, ladies' and gentlemen's cloakrooms and separate disabled cloakroom with toilet and wash hand basin.

The property also benefits from a cellar.

The accommodation includes **2 SELF CONTAINED FLATS** with shared entrance comprises:

First Floor Flat
2 Double Bedrooms
Bathroom with Shower
Lounge
Kitchen

Second Floor Flat at present let on a Shorthold tenancy and provides a rental income of £400 per month, however, we understand that vacant possession can be given on completion comprises:

2 Bedrooms (1 double, 1 single)
Bathroom with bath, toilet and wash hand basin
Lounge
Kitchen

FINANCIAL: The business has been trading since September 2006. We are informed that the takings for the business are approx. £2,500 per week and growing. Full accounts will be soon available and will be provided to serious buyers after viewing.

TRADING HOURS: Tuesday - Sunday inclusive - 12 noon - 2 p.m. & 6 p.m. - 11 p.m.

STAFF: The business is at present operated by a husband and wife team with the assistance of 2 full time plus 1 part time staff with an approx wage bill of £450 per week.

FINANCE: Horizon Business Transfer Agents have established strong relationships with local banks and finance consultants, should you wish to obtain finance to purchase this business, please contact **0845 241 2531**.

VIEWING: Viewing strictly by appointment through Horizon Business Transfer Agents by telephoning **0845 241 2531**

LEGAL FEES: Each party to meet their own legal costs. Purchaser to meet the landlord's reasonable costs in assigning the lease.

GUIDE PRICE: £69,950 for the goodwill, leasehold interest, and fixtures and fittings plus stock approx £1,000

Particulars are supplied by the Vendor and should be verified, they are in no way guaranteed and do not form any part of a contract. We cannot accept responsibility for any inaccuracy. The information contained within these particulars is provided by the vendor, are believed to be accurate but must not be construed to form part of any contract. If however, you require clarification - or elaboration - regarding any specific element of these particulars you are asked to raise any query before making an offer so that clarification/confirmation can be given. It is not part of Horizons brief to determine the working order or efficiency of equipment included in the sale. Nor are we qualified to comment on the condition of the property other than perhaps its decorative state. Offered subject to contract and still being available.