

REF: C2477

WELL ESTABLISHED 70 COVER RESTAURANT A3, A5 & ALCOHOL (2400)
TURNOVER £10,000 + PER WEEK
SAME FAMILY SINCE 1969
BRAND NEW NEGOTIABLE LEASE



SOUTH EAST LONDON - £129,995 LEASEHOLD + SAV



- TURNOVER £10,000 PER WEEK
- RENT £35,000 PER ANNUM
- NIL RATES TO PAY

- BRAND NEW 20 YEAR LEASE
- A3, A5 & ALCOHOL LICENCE (0100)
- 2,000 SQ.FT (APPROX.)

LOCATION

This business occupies a busy High Street position within this well-known affluent part of SOUTH EAST LONDON.

THE BUSINESS

The business has been trading as an Indian Restaurant and takeaway for over 53 years and has been in the same family's hands since 1969, and only now, due to our vendors wish to retire does this superb restaurant become available for sale.

Our vendor clients are the freeholders and are looking for the right tenant to have a long-term relationship with. They are willing to offer a brand NEW SECURE RENEWABLE 1954 act lease with negotiable length and terms to suit any new tenant (10, 15 or 20 years).

Currently, the restaurant ONLY TRADES EVENINGS from 1730 – 2300 seven days a week, achieving a turnover of circa £10,000 + per week, and has further potential to re-introduce a lunch trade. In addition, the premises hold a full A3, A5 and alcohol licence to trade until 00:00 (midnight).

RATES

Nil rates to pay.

TURNOVER

We understand from our vendor client that the current turnover averages at £10,000 per week, working on an excellent profit margin. Accounts will be provided to serious parties upon inspection of the business with the owners.

TRADING HOURS

1730 – 2300 SEVEN DAYS

REASON FOR SALE

After 53 years of running the business, our family vendor clients wish to retire from the trade and are selling the business, including all the equipment. Naturally, a full inventory list will be provided at the point of sale.

LEASE

BRAND NEW SECURE 1954 ACT RENEWABLE LEASE – length and terms negotiable (10, 15-20 year lease). Starting rent £35,000 per annum.

THE PREMISES

Internally the business is well fitted and presented throughout, benefitting from 70 internal covers, enclosed front entrance brochure, wooden flooring, CCTV, air-conditioning, inset mood lighting, fully fitted bar with ample work surfaces, shelving, and storage, ice machine, drinks display chiller and beer font. Separate customer male and female toilets. Fully fitted kitchen with extractor canopy, tandoori oven, and 10 burner range cooker, as well as a host of associated cooking equipment. Separate WC for staff. Outside courtyard with an outbuilding – used as staff room with shower. In addition, there is a store room to the side with access to the basement, which has full head height and three large store rooms.

STAFF

2 x owners plus 6 staff members. STAFF COSTS: £2,000 PER WEEK.

LEGAL FEES

Each party is to cover their own legal fees and 50% contribution to all landlord costs, or otherwise negotiated as part of the sale.

PRICE

We are instructed by our Vendor to offer this business for sale, AT THE PRICE OF £129,995 priced to reflect the remainder of the renewable lease, goodwill, and fixtures and fittings. Stock to be purchased at valuation.



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*‘Our **business** is selling your **business**’*

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