



Well presented and established daytime only traditional cafe and takeaway occupying a busy City Centre trading position and offering an easy to prepare menu. Currently trading under full management with impressive levels of trade and profits. The premises benefit from being completely refurbished and are purposefully equipped to an extremely high standard and offering air-conditioned Cafe Seating Area (66+), Customer Servery with open plan Commercial Catering Kitchen, Ancillary Facilities and Store Room. A busy and well known catering business, with tremendous potential to develop all aspects of the trade still further.

TERRY'S CAFE

31B SIDWELL STREET, EXETER, DEVON, EX4 6NN

LEASEHOLD: OFFERS INVITED ON £50,000

REF: 2076

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THE PROPERTY

Terry's is a busy and well established traditional cafe and takeaway, with an impressive following and serving an easily to prepare and popular menu. Trading within Exeter since 1989 and from the existing premises since 2003, the business operates from spacious, purpose equipped and furnished premises, which have been the subject of significant investment in recent years. Benefiting from being air conditioned, the premises briefly comprise: - Main Customer Seating Area (66+); Comprehensively Equipped Catering Kitchen and Preparation Areas; Ancillary Areas and Welfare Facilities. Currently trading daytime only hours and being run completely under management, the business enjoys strong levels of trade and offers the opportunity for incoming operators to purchase a fully equipped and popular business with undoubted potential for further growth and the option for the business to be either owner or staff run.



SITUATION

Terry's occupies a prime City Centre trading position, within Sidwell Street, a busy shopping area with substantial pedestrian foot flow leading to/from the adjoining High Street. Forming part of a parade, the area is characterised by a mix of both well known national retailers, which most notably includes the John Lewis department store. This is complimented by numerous independent retailers. There is also residential housing and numerous student accommodation blocks, all close by. Exeter is the regional capital of the South West and as such, is not only an established and expanding business centre, but also a popular tourist destination year-round. Renowned for its historic cathedral, well regarded university and waterside developments, Exeter boasts excellent transport communications with 2 mainline rail links to London, an international airport and easy access to the M5 motorway.

INTERNAL DETAILS

Set back within a covered walkway with prominent

double frontage with illuminated signage above and central glazed double entrance doors leading into **Main Customer Seating Area** with carpeted flooring, part wood panelled walls, high ceiling with air-conditioned units, CCTV system. Attractively presented with free standing tables and matching chairs comfortably seating 66+ customers, To the side of the dining area is the substantial 'L' shaped **Customer Servery Counter**, with blackboard menus, 'takeaway' servery area to the front with electronic till and glazed cake display cabinet. Main side 'eat in' servery counter with open plan commercial catering kitchen to the rear and incorporating glazed heated display counter, griddle, bain-marie, refrigerated salad bar, 5 commercial microwave ovens, under counter convection oven and stainless steel fridge, further service counter with tray slide and 2 Lincat griddles, 2 infinity twin basket fryers, 6 burner range, glazed front upright fridge, stainless steel upright fridge, stainless steel upright freezer, glass fronted drinks chiller, Carpigiani soft ice cream machine, 3 door stainless steel refrigerated counter fridge, substantial stainless steel extractor canopy. Adjoining **Waitress Area** with hot water still, coffee machine and grinder. Connects with **Preparation/Washup Area**, contains 2 door stainless steel counter fridge unit, upright stainless steel fridge, and stainless steel work tables. **Inner Lobby** leading off providing access to the separate **Ladies and Gents WC's**.



Situated on the second floor of the building, communal internal service corridor to the rear of the cafe provides access to stairs and a lift providing easy access to the second floor **Staff WCs**. **Storage Room** with water supply, racked shelving, back up freezer and spare catering equipment.

Please note: The fittings, equipment and services listed have not been tested by the agents, although we are informed that all items are in working order.

EXTERNAL DETAILS

We understand there is potential to put tables and chairs outside to the front of the premises subject to obtaining the necessary licences and consents from the Council.



THE BUSINESS

The business has traded within the City since 1989 and was originally located within Princesshay and in 2003 when the area was cleared to make way for the new Princessway shopping centre development, the business was re-located to the current premises and Terry's Cafe was established. Operating as a daytime only cafe and takeaway serving an easily prepared traditional home cooked menu proving very popular. The majority of trade relates to 'eat in', menu lines comprise breakfasts, salads, jacket potatoes, toasties, sandwiches, items from the grill and homemade specials to include items such as roast dinners, cottage pie, lasagne and curries. A range of cakes and desserts are also available together with hot and cold soft drinks. The business is extremely well established and consequently benefits from an excellent following with strong levels of regular repeat year round trade. The business has a prominent trading position but does not currently have a website and no advertising or marketing of the business is undertaken. The business benefits from a 5 Star Food Hygiene rating. The business is run under full management with no involvement on a day to day basis from our client.

OPENING HOURS

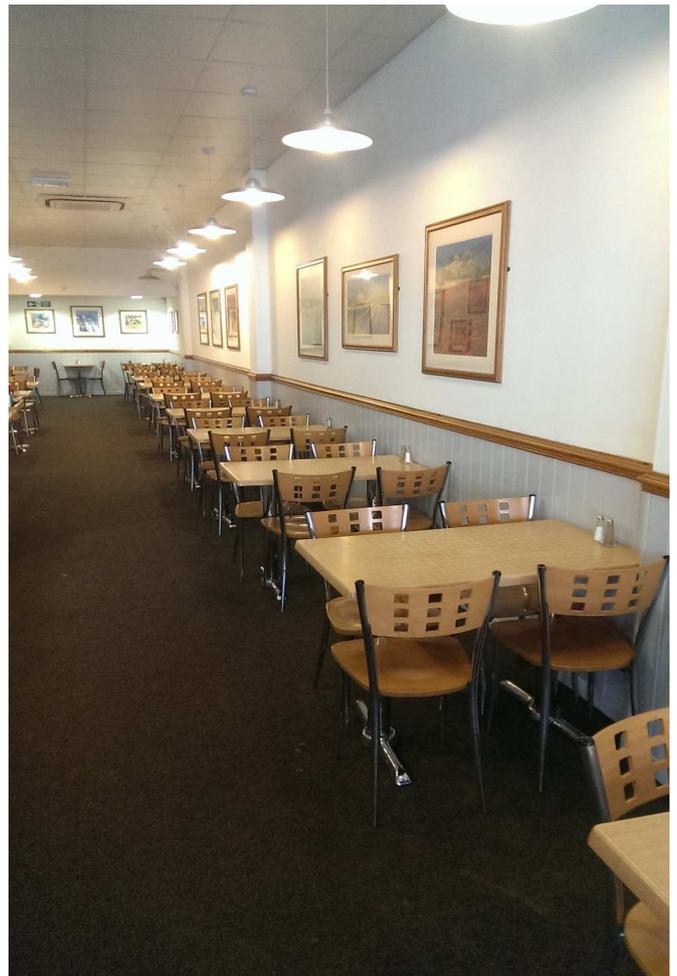
The business trades daytimes only, Monday to Saturday 8.00am to 4.00pm, and Sundays 10.00am to 4.00pm. Scope exists to open longer hours and into the evening in line with other catering establishments in the area if new owners so wish.

CURRENT STAFFING

The business is run completely under management with a full time manager being employed. Additionally, there are 4 full time members of staff and 2 part time members of staff with casual weekend staff also employed.

TRADING INFORMATION

Accounts provided for the year end 30 September 2017 show sales of £273,456 excluding VAT returning a Gross Profit of £206,579 which equates to an impressive 75.5%. Consequently, excellent levels of net profits are achieved and the business proves extremely profitable, whether management run with potential for further profits should the business be owner operated.



POTENTIAL

Our client advises that there is tremendous potential to increase the current trade levels with opportunities for further marketing and advertising. Without any shadow of a doubt, there is also the opportunity to extend the

current opening hours. The sale of Terry's Cafe represents a rare opportunity to acquire a profitable and well established, well regarded city centre catering business which is purposefully equipped to an exceptionally high standard and benefits from a prominent city centre trading position with thriving levels of trade and a viewing appointment is essential.

PRICE & TENURE

All serious offers invited on £50,000 for the valuable leasehold interest as a going concern business and full trade inventory. Wet and dry stocks to be additional at valuation. Vacant possession upon completion.

The business is held on a 20 year lease which commenced in 2003 with a current rent of £37,500 per annum. The premises are held on an internal repairing and insuring basis and is protected by the Landlord & Tenant Act 1954 and therefore renewable at the end of the current term.

EPC

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RATING

For up to date Business Rates and Council Tax information relating to this property, we refer you to The Valuation Office website www.voa.gov.uk.

VIEWINGS

Strictly by appointment with the vendors Sole Selling Agents.Tel:(01392)201262.Email:info@stonesmith.co.uk You are recommended to contact us before visiting the property even for an informal viewing. We can then confirm whether or not it is still available.

FINANCE

An early discussion about finance can often save time and disappointment. If you would like independent specialist advice on funding this property or any other purchase, we recommend you contact us for a list of our approved brokers.

