

Fitted and equipped licensed restaurant occupying a sought-after Exeter city centre trading position. Offering a unique opportunity for an established ground and lower ground floor restaurant premises available on flexible lease terms or for sale on a freehold basis. Tremendous potential for new operators to develop the trading style or for property investors looking for a freehold investment opportunity.

18 NORTH STREET, EXETER, DEVON, EX4 3QS
LEASEHOLD: NIL INGOING – RENT £20,000 PER ANNUM
OR
FREEHOLD GUIDE PRICE: £250,000
REF:2198

The Gallery, Kings Wharf, The Quay, Exeter, Devon, EX2 4AN Tel: 01392 201262
Email: info@stonesmith.co.uk Web: www.stonesmith.co.uk

Applicants are requested to make appointments to view and conduct negotiations through the Agents. No responsibility can be accepted for any expense incurred by fruitless journeys. Stonesmith for themselves and for the vendors or lessors of this property whose agents they are give notice that: i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. iii) no person in the employment of Stonesmith has any authority to make or give any representation or warranty whatever in relation to this property. The word "property" throughout shall include business and trade contents if appropriate.

THE PROPERTY

The restaurant occupies the ground and lower ground floors of a grade II listed property, which offers character features blended with modern contemporary touches. The premises offer a blank canvas opportunity for incoming operators to develop the style of trade to suit their own requirements and take advantage of the stylish restaurant premises, or for investors seeking to add to their portfolio. The premises are ideal to operate as a restaurant, cafe, bistro, and also offer potential for alternative commercial uses, subject to the necessary consents. The premises briefly comprise: - attractive Main Restaurant Area comfortably seating up to customers with space for additional covers if required; Front Dining Area with seating for up to 6 customers; and a Lower Dining Area comfortably seating up to 12 customers. Commercial Catering Kitchen and Customer WCs.



SITUATION

The premises are located in North Street, one of the main thoroughfares and a busy trading position with high footfall, just off the High Street, in the main shopping area of Exeter city centre. The restaurant benefits from the considerable commercial advantages of its much sought after trading location, close to public car parks, offices and several well-known national retailers. 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, 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 at Junction 30.



INTERNAL DETAILS

Main entrance door to front into **Front Dining Area** with wood flooring, with freestanding wooden tables and chairs and fixed bench seating for up to 6 customers. Through into **Main Restaurant** an attractive dining area presented to a high standard with original ornate and historic wall panelling (covered by glass for protection), part slate and part wood flooring, glazed roof, windows and door to the side, range of free-standing tables and chairs comfortably seating up to 30 customers in pleasant surroundings. **Lower Dining Area** a continuation of style and theme with slate flooring, wine cabinet, range of free-standing tables and chairs comfortably seating up to 12 customers, also used for private dining and small functions. **Customer WCs**. **Drinks Dispense Area** (formerly additional dining space) with wood flooring. **Commercial Kitchen** with non-slip flooring and part stainless-steel clad walls, fitted with a comprehensive range of commercial catering equipment to include:- 9 burner gas hob, extractor system with stainless-steel canopy and a gas interlock system, a range of under counter fridges and freezers, 2 upright fridges, commercial microwave oven, range of stainless steel workbenches with shelving below, serving gantry with warming lights, warming cabinet, wall shelving, twin bowl stainless steel sink unit, stainless steel handbasin, commercial pass through dishwasher with tray slide.







THE OPPORTUNITY

The premises offer a blank canvas opportunity to develop a style of trade to suit incoming operator's requirements, having previously traded for over 25 years as a quality licenced restaurant, but undoubtedly offering opportunities for alternative catering uses, or retail and commercial uses, subject to the necessary consents.

PREMISES LICENCE

The premises have benefitted from a premise licence issued by Exeter City Council permitting the retail of alcohol between 10.00am until midnight Monday to Saturday and from midday until 11.30pm on Sunday.



ENERGY PERFORMANCE CERTIFICATE

Requested and to be confirmed.

BUSINESS RATES

We are advised that the business rates are currently exempt as the premises benefit from 100% Small Business Rates Relief. We recommend interest parties make their own enquiries.

SERVICES

All main services are connected to the property.

PRICE & TENURE

Leasehold – Nil Premium. The premises are available on a new 10-year lease at a rent of £20,000 per annum with detailed terms to be agreed. A rent deposit will be required with the amount to be determined by further discussions.

Freehold – Guide Price: £250,000. The five flats on the upper floors have been sold off on 125-year leases from November 1998, at peppercorn rents.

VIEWINGS

Strictly by appointment with the vendors Sole Selling Agents. Tel: 01392 201262. Email:info@stonesmith.co.uk

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. Interested parties should check this for themselves.



S615 Printed by Ravensworth 01670 713330