

BUSINESS SALES

VALUATIONS

AGENCY

Sales Particulars

4 Staithes
The Watermark
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OUR REF:

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North East Commercial
Property & Business Agents

LICENSED BAR / RESTAURANT

currently t/a "Il Piccolo"

St Helens Street,
Corbridge NE45 5BE



- Highly reputable trading operation.
- Sales average £6,000 - £7,000 weekly.
- Short 4 day trading week.
- Restaurant, Bar and Private Dining facilities.
- Located in sought after Tyne Valley town.
- Genuine Retirement sale.
- LEASEHOLD £125,000 plus stock.

0191 487 8566

www.northeastcommercial.co.uk

Location

The business is situated on a pleasant residential street just to the north of the main shopping centre. Corbridge is one of the most popular towns in the Tyne Valley with a growing local population and strong levels of tourists and visitors throughout the year. Access is easy via the A69 and there is on street parking directly outside the business.

Business

This is an extremely successful restaurant which has been operating within the Tyne Valley for almost 28 years, originally in Prudhoe and then from the current location for the last 14 years. The business has been placed on the market as our clients wish to retire.

The premises are in excellent order and are currently configured to provide three separate spaces; on the ground floor there is a bar and tapas restaurant with circa 30 covers plus a traditional restaurant with up to 70 covers and the main kitchens. On the first floor, with access through the main restaurant, there is a currently unutilised private dining room for up to 60 persons.

The current menu reflects the owner's Sicilian heritage and whilst there is a range of pizza and pasta dishes, there is also a selection of traditional Italian meals and daily specials. The restaurant has an excellent local reputation with loyal regulars and high levels of repeat business and whilst the main trade is generated from the sit in element there are also some collection orders. The business trades on relatively short hours by choice and there is huge scope for a new owner to take this business forward.

Viewing is strongly recommended to fully appreciate the location, layout and potential of this rare opportunity.

Premises

Comprises part of an extensive two storey former Co-op.

Ground Floor

Bar /Tapas	43m ²	470ft ²
Restaurant	109m ²	1,180ft ²
Kitchen	36m ²	391ft ²
Ladies Toilets		
Gents Toilets		

Mezzanine

Stores	23m ²	250ft ²
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First Floor

Private Dining	80m ²	860ft ²
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Agents Notes:

The sales Particulars contained herein are intended for the guidance of intended purchasers and lessees and do not form any part of an offer or contract. All descriptions and any details are given without any responsibility on the part of North East Commercial or their vendor client and any intended purchaser or tenant should satisfy themselves to the correctness of any statements contained in the Sales Particulars prior to making an offer by inspection or otherwise. Neither North East Commercial nor their employees make or give any warranty whatsoever in relation to the business or property described herein.

Viewing

Strictly by prior arrangement through North East Commercial No approach may be made directly to the property or business, nor should enquiries be made of any employee at the property



Current Trading Hours

Sunday, Monday & Tuesday	closed
Tuesday - Saturday	10.00am – 10.30pm

Staff

Currently operated by the owners with the help of 1 full time and 4 part time members of staff.

Fixtures & Fittings

A full inventory would be made available prior to an exchange of contracts.

Rates

The premises are assessed as follows:
Rateable Value £18,000

Tenure

The premises are held on a 10 year lease from 2012 at a passing rent of £17,500 per annum. We understand that a new lease will be available subject to agreement. Full terms on application.

EPC

Rating C.

Money Laundering Regulations

In accordance with the current Anti-Money Laundering Regulations the Purchaser/Tenant will be required to provide two forms of identification and proof of the source of income.