

BUSINESS SALES

VALUATIONS

AGENCY

OUR REF:

NE1753 / RF



North East Commercial
Property & Business Agents

LICENSED BAR / RESTAURANT

currently t/a "Hollathans"

6 - 9 Ashfield Terrace,
Chester le Street DH3 3PD



Sales Particulars

- Highly reputable trading operation.
- Sales average £8,000 - £10,000 weekly.
- Currently trading 5 days only.
- Restaurant, Bar and Private Dining facilities.
- Immaculately fitted and equipped.
- Genuine Retirement sale.
- LEASEHOLD £87,500 plus stock.

4 Staithes
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Gateshead
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Location

The business and property is situated at the southern end of Front Street in a mixed commercial and residential area, close to the cricket club. Chester le Street is a popular market town located between Newcastle and Durham with excellent road links via the A1(M) and A167.

Business

This is an extremely successful and established restaurant and bar which has been operating from the site for the last 19 years. The business has been placed on the market as our clients wish to retire.

The premises are in excellent order and the public areas were refurbished in October 2019. Laid out over two floors, the ground floor is configured to provide two separate spaces with a public bar area on the left as you enter and then seating and booths on the right which are designated to diners. On the first floor, with access through the main restaurant, there is another restaurant space which can accommodate up to 60 persons and is ideal for private functions or Sunday lunches. The premises accommodate up to 150 people with a mixture of standing and sitting.

The current menu provides a broad range of meals that include burgers, pizza, pasta and steaks. There are some specials and lunch time offers but there is no breakfast or morning coffee offering at the moment and this is something new owners could consider. The restaurant has an excellent local reputation with loyal regulars and high levels of repeat business with approximately 65% of the trade coming from food and the remainder being wet sales. 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, fit out and potential of this opportunity.

Premises

Comprises part of an extensive two storey terrace.

Ground Floor

Restaurant / Bar	76m ²	820ft ²
Kitchen	24m ²	320ft ²

Ladies Toilets

Gents Toilets

Plant Room

First Floor

Restaurant	66m ²	700ft ²
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Ladies Toilets

Gents Toilets

Stores

Staff Room



Current Trading Hours

Monday & Tuesday	closed
Wednesday - Saturday	12.00pm – 12.00am

Staff

Currently operated under management by 12 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 £20,000

This is not the amount you would pay.

Tenure

The premises are held on a 20 year lease from 2009 at a passing rent of £27,000 per annum. Full details are available on application.

EPC

Rating D.

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.

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