

BUSINESS SALES

VALUATIONS

AGENCY

OUR REF; NE2006



North East Commercial
Property & Business Agents

TEX MEX RESTAURANT with FLAT

t/a "El Tio"

172 - 174 Ocean Road,
South Shields NE33 2JQ



- Reputable Tex Mex restaurant opportunity.
- Sales £3,000 - £5,000 weekly subject to seasons.
- Unopposed food offer.
- Up to 40 internal covers.
- Fully fitted kitchen plus rear service hatch.
- Income from flat above.
- LEASEHOLD £75,000 plus any stock.

Sales Particulars

4 Staithes
The Watermark
Gateshead
NE11 9SN

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Location

The property forms part of a busy terrace on Ocean Road which is the main route running from King Street down towards the seafront. This is an area which has a high concentration of restaurant and food operators and the street has recently undergone some significant investment and there is ample pull in street parking.

There are high levels of residential housing within the immediate area and on the opposite side of Ocean Road there are guest houses and small hotels which generate good levels of trade.

Business

This reputable business was established in 2017 and concentrates on a Tex Mex food offer plus a small selection of other options. The food and service receive consistently excellent reviews via social media and the owners pride themselves on the authenticity of the food. There is a bespoke smoker in the kitchen for the preparation of the ribs and brisket.

The restaurant currently offers a unique option on Ocean Road and new owners could develop the current trade and look to incorporate deliveries and collections via the rear prep area.

Premises

Comprises a 3 storey terrace property. Access to the upper floor is from the rear lane and internally.

Ground Floor

- Restaurant** circa 615 sq.ft. (57 sq.m.)
- Kitchen** circa 176 sq.ft. (16 sq.m.)
- Rear Prep**
- Rear Service Area**
- 3 x Customer Toilets**

Upper Floors

Living Accommodation

Comprises a 3 bed flat which can generate up to £1,100 per month when fully let. The income is inclusive of all utilities.

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

Monday – Sunday 4pm – 10pm
The restaurant offers a lunch service during the summer months.

Services

Gas, water, electric and sewerage is installed.

Rates

The premises are assessed as follows:
Rateable Value £7,900
Rates free subject to status.

Tenure

The premises are held on a lease for a term of 21 years from 2010. The current rent is £15,000 per annum inclusive of VAT and includes the flat above. Details on application.

EPC

Rating – TBC.

Money Laundering Regulations

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