

BUSINESS SALES

VALUATIONS

AGENCY

Sales Particulars

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North East Commercial
Property & Business Agents

FULLY FITTED LICENSED RESTAURANT OPPORTUNITY

Former Novo Restaurant, Elm House,
Wellway, Morpeth NE61 1BJ



- Outstanding opportunity ideal for owner operators.
- Suitable for a variety of food uses.
- Spacious premises in popular market town.
- Up to 90 internal covers plus external seating areas.
- Immaculate internal fit and finish.
- New lease available at £40,000 per annum.
- PRICE £60,000 for all fixtures and fittings.

0191 487 8566

www.northeastcommercial.co.uk

Location

This business opportunity is located in the centre of Morpeth, adjacent to the main shopping area and the bus station.

Morpeth is a popular market town approximately 15 miles due north of Newcastle upon Tyne with excellent road links via the A1 and is also on the East Coast main railway line.

Business Opportunity

A restaurant has been trading from this site for 2 or 3 years but is now vacant and suitable for a variety of cuisines and food or drink uses.

The premises are configured to provide a main ground floor dining space for circa 30 covers with an open kitchen off. On the upper floor there is another dining space laid out for up to 60 covers which can also be used for private functions. The gable end of the space is fully glazed and this design ensures that are high levels of natural light throughout the public areas.

The property was refurbished to a very high standard less than 5 years ago and, with minimal investment or input from a tenant, a new venture could be launched quickly from this unit.

Viewing is strongly recommended to fully appreciate the location and scope that this opportunity offers.

Premises

Comprise a two storey self-contained unit with return frontage and forming part of larger property.

Ground Floor

Restaurant Area circa 980 sq.ft. (91 sq.m.) with a fitted bar and tables and chairs for up to 40 persons.

Kitchen circa 335 sq.ft. (31 sq.m.) and well fitted and equipped for the trade.

Toilets separate staff, ladies and gents.

First Floor

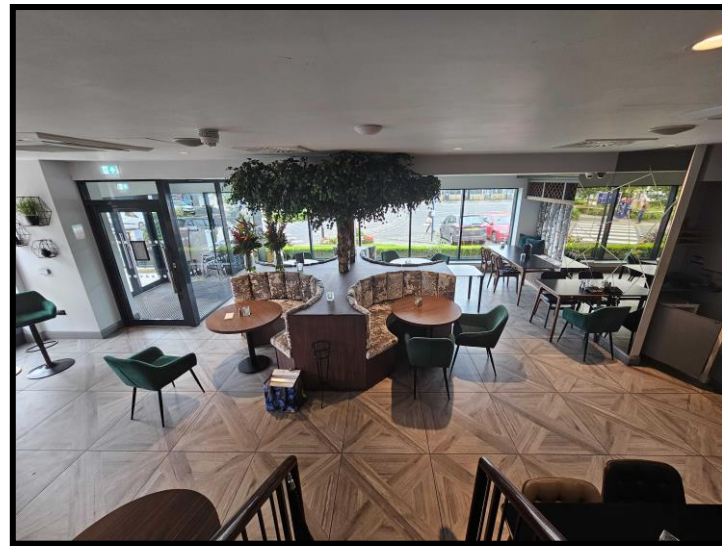
Restaurant circa 935 sq.ft. (87 sq.m.) with tables, chairs and seating for up to 70 covers.

Toilets separate ladies and gents.

External

Ground Floor Patio for up to 12 covers.

First Floor Patio for up to 16 covers.



Fixtures & Fittings

An inventory will be made available to bona fide purchasers prior to any exchange of contracts.

Services

Electricity and gas is installed to the property and there is air conditioning on both floors.

Rates

The premises are assessed as follows:
Rateable Value £ currently under review

Tenure

The premises are available on a new FRI lease at a commencing rent of £40,000 per annum. Further details on application.

EPC

Rating – B.

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 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