

BUSINESS SALES

VALUATIONS

AGENCY

REF: NE2045



North East Commercial
Property & Business Agents

FOR SALE BY AUCTION
Pub / Restaurant Opportunity

**Burnhope Way, Peterlee,
County Durham SR8 1BT**

Sales Particulars



- Former “Sambuca” outlet.
- Spacious premises for up to 90 covers.
- Main dining area plus private room.
- Town centre location.
- Includes 2 bedroom flat above.
- Long leasehold interest.
- **GUIDE PRICE £110,000 plus VAT.**

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Location

The premises are located on Burnhope Way which is the main route into the town from the A19 and the restaurant forms part of the main retail area.

Peterlee was founded as a New Town in 1948 located between Sunderland, Hartlepool and Durham with good road links via the A19 trunk road and a railway station at nearby Horden.

Property

Comprises a two-storey self-contained unit which was converted from a traditional local pub into a food driven restaurant in 2014.

The property was refurbished in 2014 and had a strong daytime and early evening trade driven by the food offer. Internally the property is configured to provide a large ground floor dining area with a separate private dining space off. There is a large kitchen which has a service hatch into the restaurant. There are separate ladies and gents toilet facilities plus various storage rooms. There is two bedroom living accommodation above.

Accommodation

Ground Floor

<u>Main Bar Area</u>	1,600 sq.ft. (150 sq.m.).
<u>Private Dining Room</u>	310 sq.ft. (29 sq.m.).
<u>Kitchen</u>	600 sq.ft. (56 sq.m.).

Pot Wash
Cellar / Stores
Ladies Toilets
Gents Toilets

First Floor

Lounge
Bedroom 1
Bedroom 2
Kitchen
Bathroom

External

Outside Seating Area

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



Tenure

The premises are held on a 99 year lease from 1st December 1960. We understand that the current ground rent is £175 per annum. The title number is DU244262 and a copy of the register is available on request.

Rates

The premises are assessed as follows:
Rateable Value £23,750

EPC

Rating C.

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.

Auction Details

The auction pack is available from Agents Property Auction on 01661 831 360 and the date of the online auction is 29th August 2024.