

BUSINESS SALES

VALUATIONS

AGENCY

REF: NE2049



North East Commercial
Property & Business Agents

LICENSED CAFÉ
t/a “Rene’s of Tynemouth”

22 Front Street,
Tynemouth NE30 4DX



Sales Particulars

- Turnover circa £225,000 per annum.
- Highly sought after location.
- Ideal opportunity for a couple or partnership.
- Up to 45 internal covers plus outside space.
- Unutilised permission to trade till 10.00pm.
- Scope to develop late evening offer.
- Long lease in place.
- LEASEHOLD £150,000 plus stock.

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Location

The business is located on the main street in the heart of this village environment to the east of Newcastle. Tynemouth features regularly as being one of the best Coastal places to live in and visit and this part of the North East enjoys high numbers of tourists. Public transport links are good via the Metro rail system and there is also public parking on Front Street itself.

Business

This is an established and popular licensed café which has been in the same ownership since 2010 and has been placed on the market as the current owner is winding down their business commitments.

This establishment has built a reputation for fresh food and coffee in a quirky environment. The existing menu is compact and comprises mainly traditional coffee shop fare. With a new approach there is scope to offer early morning breakfasts and possibly burgers, tapas and other seasonal variations. The premises are licensed till 10pm but this permission is not utilised and the business tends to close around 5pm most days.

This late licence offers scope to new owners for private hire and events but again this potential income stream is currently not pushed. This business has scope in certain areas and with such a high number of visitors coming onto Front Street, the food collection and takeaway offer is one element that could be expanded very quickly.

The kitchen was recently relocated from the cellar and that space could now be utilised for other uses such as food prep or even a microbrewery.

This is a rare to the market opportunity and viewing is strongly recommended to appreciate the location and untapped potential of the venue.

Premises

Comprise a self-contained unit forming part of a busy terrace.

Café Area	circa 47 sq.m. (500 sq.ft.).
Kitchen	circa 12 sq.m. (130 sq.ft.).
Cellar	circa 16 sq.m. (170 sq.ft.).
Toilets	

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



Staff

The business is operated by 2 full time and 6 part time staff with assistance from the owner.

Summer Trading Hours

Monday - Sunday 9.00am – 5.00pm

Trading hours can vary subject to the seasons.

Rates

The premises are assessed as follows:
Rateable Value £11,500 (2023 list)
Rates free incentives subject to status.

Tenure

We are verbally informed that the premises are held on a 15 year lease from 2021. The current rent is £19,200 per annum and there are 3 yearly rent reviews. Full 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 income.