

BUSINESS SALES

VALUATIONS

AGENCY

OUR REF: NE2070



North East Commercial
Property & Business Agents

FULLY FITTED RESTAURANT OPPORTUNITY

currently t/a "Ilbays"

565a Durham Road,
Low Fell, NE9 5EY



Sales Particulars

- Dining room of 44 covers plus waiting / bar area.
- Sought after residential area.
- Pleasant outdoor eating space.
- Opportunity to extend opening hours.
- Well - presented premises with low overheads.
- Fully fitted and equipped premises and kitchen.
- £30,000 for the FIXTURES & FITTINGS.

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The Watermark
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Location

The premises are located on the main road running through the popular suburb of Low Fell. This is a sought after residential area with a pleasant mix of residential accommodation with a busy secondary shopping area that serves the local population. Tenants include a pleasant mix of small independent shops plus multiples such as Subway, Costa and Co-op Foodstore.

Business Opportunity

The current business operates as a Turkish restaurant which has been operating successfully from the site since 2018. Only the lease and fixtures are for sale as the business owner is looking to relocate to a larger site.

This upper floor restaurant has direct street access via a lobby from Durham Road which leads up to a pleasant bar and waiting area. This space interconnects with the dining room which is set out for between 40 - 44 covers with a mixture of tables, chairs and bench seating.

The premises are licensed till midnight and could be used for a variety of cuisines should new owners wish to change direction. There is a large patio area to the rear that has been converted into an outdoor eating area and beer garden for when the weather permits.

Premises

Comprises a first floor restaurant and beer garden.

Ground Floor – Lobby leading up to;

First Floor

Dining & Bar area	74.5m ²	800ft ²
Kitchen	31.6m ²	340ft ²
Staff/Store	5.9m ²	63ft ²
Ladies Toilets		
Gents Toilets		
Staff Toilets		

External

Beer Garden / Patio

EPC

Rating TBC.

Agents Notes

The new tenant will be required to pay the Landlords reasonable legal costs for this transaction, estimated at circa £2,000.



Trading Hours

Mon & Tues	closed
Wed – Sat	12 noon – 10.00 pm
Sunday	12 noon – 9.00 pm

Staff

Available with or without 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 £8,800
Rates free incentives subject to status.

Tenure

The premises are currently held on a 10 year FRI lease dated from 2013. The current rent is £12,500 per annum and the existing tenant is holding over. A new lease is available with terms to be agreed.

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