

BUSINESS SALES

VALUATIONS

AGENCY

REF: NE2099



North East Commercial
Property & Business Agents

LICENSED RESTAURANT OPPORTUNITY
currently t/a “Niko’s Greek Taberna”

**61 Bridge Street,
Morpeth NE61 1PQ**



Sales Particulars

- Popular Greek Restaurant.
- Space for up to 80 covers.
- Prominent town centre location.
- Reputable business with a loyal customer base.
- Scope to extend daytime trading hours.
- Suitable for alternative cuisines.
- LEASEHOLD PRICE £99,000.

4 Staithes
The Watermark
Gateshead
NE11 9SN

Tel: 0191 4878566
Fax: 0191 4934891

0191 487 8566

www.northeastcommercial.co.uk

Location

This popular Greek Restaurant is located in the centre of Morpeth at the junction of Bridge Street with Castle Square. The restaurant has the advantage of being in an extremely prominent position as you enter Morpeth from the south across the River Wansbeck.

Morpeth is an extremely popular and expanding market town approximately 15 miles due north of Newcastle upon Tyne. The local population has expanded greatly over the past decade with new housing developments to the north and east of the town.

Accessibility is excellent via the A1(M) and there is also has a mainline railway station with direct trains to London and Edinburgh. Newcastle International Airport is within a 30 minute drive of the town.

Business

This site originally operated as an Italian restaurant before our client acquired the lease in 2018 and then refurbished before relaunching as a Niko’s Taberna.

The premises are extensive and provide a service and bar area to the front with a large dining area beyond which is configured to provide 3 or 4 separate spaces. The kitchen and toilets are on the first floor.

The menu is specific to the cuisine and concentrates on providing authentic dishes that reflect the Greek roots of the owner. The restaurant has a loyal customer base but could be used for other cuisines should a new owner wish to repurpose.

Premises

Ground Floor 130 sq.m. (1,400 sq.ft.)
Bar / Dining Room

First Floor 61 sq.m. (660 sq.ft.)
Kitchen
Store
Gents Toilets
Ladies Toilets

Trading Hours

Tuesday - Saturday 5.00pm – 10.00pm
Sunday & Monday closed



Fixtures & Fittings

Fully fitted and equipped.

Services

Electricity, water and sewerage are connected, and the premises are air conditioned.

Rates

The property is assessed as follows:
Rateable Value £39,500
Rates incentives subject to individual status.

Tenure

The premises are held on a lease expiring in 2032. The current rent is £30,000 per annum. Further details are available on request.

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.

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