

BUSINESS SALES

VALUATIONS

AGENCY

Sales Particulars

4 Staithes  
The Watermark  
Gateshead  
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OUR REF:

NE1343 / RF



North East Commercial  
Property & Business Agents

## LICENSED RESTAURANT t/a "Gussto"

32 Silver Street,  
Durham, DH1 3RD



- Lower floor premises just off Silver Street.
- Sales in excess of £4,000 weekly on short hours.
- Currently Italian but suitable for other cuisines.
- Scope to develop trade and extend hours.
- Circa 60 covers with basement kitchen.
- Ideal for owner operator or family.
- **ASKING PRICE £69,950 / OFFERS.**

# 0191 487 8566

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## Location

The premises are located just off Silver Street which is the main route running from Market Place towards Framwellgate Bridge. Durham is a busy City approximately 15 miles due south of Newcastle upon Tyne with the benefit of a mainline railway station and direct access to the A1(M). The River Wear loops round the Romanesque Cathedral and the Norman Durham Castle. There is highly reputable University and all these factors draw visitors and tourists into the City throughout the year.

Surrounding Silver Street the immediate area is a mixture of retail, leisure, office and residential accommodation and there is currently significant investment taking place nearby with the re-development of Milburngate Shopping centre and the construction of a cinema complex.

## Business

The premises comprise the lower ground and basement floors of an end - terraced five storey property located within the confines of Durham City just to the South of the River Wear. The immediate occupiers include Cotswold Outdoor, Superdry and Tesco Metro plus various independents.

The business has been operating since early 2018 as an Italian Trattoria having previously run as a tea and coffee shop. Our client refurbished and refitted the premises on acquisition but have recently set up a bar and this is now taking up their time and energy. The premises could be suitable for a variety of uses but **could not operate** as a Tapas or Spanish restaurant as it would compete with another interest.

There is scope to open the restaurant during the day and it would lend itself well to a variety of leisure uses that would benefit from the licensed element.

## Accommodation

### Lower Ground Floor

Restaurant Area            circa 505 sq.ft. (47 sq.m.)

### Basement

Kitchen                        circa 130 sq.ft. (12 sq.m.)  
 Ladies Toilets  
 Gents 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



## Tenure

We are verbally informed that the premises are held on a 15 year lease from June 2018 at a current rent of £25,000 per annum. There is a break clause at the 5<sup>th</sup> anniversary.

## Trading Hours

Sunday – Saturday        5.00pm – 11.00pm

## Rates

We are verbally informed that the premises are assessed as follows:

Rateable Value – £13,750

We understand that taper relief rates incentives may be available subject to assessment.

## EPC

Rating - D. A copy of the certificate is available on request.

## 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.