

BUSINESS SALES

VALUATIONS

AGENCY

Sales Particulars

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North East Commercial
Property & Business Agents

INDIAN RESTAURANT t/a "Memories Of India"

Prospect House, 3 Pelaw Bank,
Chester le Street DH3 3TJ



- Restaurant & Takeaway business.
- Sales £6,500 weekly.
- Trading since 1991.
- 56 cover Restaurant with Bar.
- Separate Takeaway / Collection Area.
- First Floor accommodation above.
- Ill health forces reluctant sale.
- LEASEHOLD £35,000 plus any stock.

0191 487 8566

www.northeastcommercial.co.uk

Location

The business is located just to the east of the town centre and on a busy junction with Pelaw Bank and Newcastle Road. The immediate area is a mix of commercial and residential property.

Business

Memories of India is a very well established and reputable Indian Restaurant which has operated from this site since 1991. The business is being placed on the market as the owner is retiring.

The business operates collection, delivery and full restaurant services and prior to "lockdown", the deliveries and collections made up around 65% of the weekly sales. Clearly this has changed over the last 12 months and takings have increased significantly in relation to the deliveries but our client anticipates that the restaurant trade will slowly increase as restrictions ease and people return to the town centres in the evenings.

The Restaurant is close to both the main shopping and leisure district so it is ideally located to take advantage when restrictions ease.

Premises

Comprises a semi-detached 2 storey property of traditional brick construction with slate roof over.

Ground Floor

Takeaway Area	circa 200 sq.ft. (18 sq.m.)
Bar Area	circa 232 sq.ft. (21 sq.m.)
Restaurant	circa 600 sq.ft. (55 sq.m.)
Kitchen	circa 200 sq.ft. (18 sq.m.)
Stores	circa 240 sq.ft. (22 sq.m.)
Ladies Toilets	
Gents Toilets	

First Floor (possibly suitable for residential use).
3x Rooms
Bathroom



Services

Gas, water, electric and sewerage is installed.

Rates

The premises are assessed as follows:

Rateable Value £11,000

Rates subsidies available subject to status.

Tenure

The premises will be offered on a new FRI lease at a commencing rent of £20,000 per annum. Details on application.

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