

BUSINESS SALES

VALUATIONS

AGENCY

OUR REF: NE2198



North East Commercial
Property & Business Agents

AVAILABLE TO VIEW MID-MARCH

LICENSED RESTAURANT OPPORTUNITY

previously t/a "Peace & Loaf"

217 Jesmond Road,
Newcastle upon Tyne NE2 1AL



Sales Particulars

- Prominent location in sought after suburb.
- Reputable former high turnover tenant.
- Bar and waiting area plus up to 60 covers.
- Distinctive multi-level layout.
- Suitable for a variety of cuisines.
- Extensively fitted and equipped.
- PREMIUM £30,000 plus VAT to include all fixtures.

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Location

This opportunity is situated on Jesmond Road, facing the main route leading into and out of Newcastle from the east. Jesmond is one of the most sought-after residential suburbs of Newcastle within walking distance of the City centre and comprising an excellent infrastructure.

This property forms part of a busy shopping terrace, close to Jesmond Dene and the surrounding area comprises mainly residential housing. Access is straightforward from the A1058 Coast Road and there are bus stops nearby.

Business Opportunity

This is an extremely successful and established restaurant location from which the former tenant traded successfully for 12 years before deciding to pursue another opportunity.

The premises are in excellent order and offer a distinctive configuration with public spaces on 3 different levels. The ground floor offers bar, waiting and dining options and then on the first floor there is another dining space plus the well-equipped open plan kitchen. Overlooking the first floor is another open plan dining space plus separate toilet and office facilities.

The premises can accommodate up to 60 covers and would be suitable for a variety of cuisines. Viewing is strongly recommended to fully appreciate the location, fit out and potential of this opportunity.

Premises

Comprises part of a self-contained 3 storey space which extends to circa 175 sq.m. (1,880 sq.ft.). The property is well appointed and air conditioning and mood lighting is installed to the public areas.

Ground Floor

Reception / Bar Area
Waiting Area
Booth Seating
Disabled W.C.

First Floor

Dining Area
Kitchen
Prep Room

Second Floor

Dining Area
Office
Ladies Toilets
Gents Toilets



Ancillary Spaces

There is a pastry room and other additional spaces that include a walk in chiller.

Fixtures & Fittings

A full inventory would be made available prior to an exchange of contracts.

Rates

The premises are assessed as follows:

Rateable Value £28,000

This is not the amount you would pay.

Tenure

The premises are held on a 20 year lease from 2013 at a current rent of £30,000 per annum plus VAT. There are rent reviews every 5th anniversary. A copy of the lease is available for inspection. Alternatively, a new lease can be negotiated. The ingoing tenant is responsible for the landlord's reasonable legal costs relating to the lease assignment.

EPC

Rating B.

Money Laundering Regulations

In accordance with the current Anti-Money Laundering Regulations the Purchaser/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