



TAYLOR SON & CREBER

CONSULTANT SURVEYORS



SAGE-THE CAFE 59 HYDE PARK ROAD PLYMOUTH PL3 4JN

£350,000 (Freehold)

This recently refitted quality café and coffee shop now only available due to the owners other business commitments not associated with catering.

The premises, in this sort after trading location, offer not only the income from the catering business but also substantial rental income from two self contained 1 bed flats.

There is also the added potential for another studio flat for letting or owners accommodation which is currently part converted.

Hyde park shopping offers quality local shopping and services and has the benefit of The Hyde Park junior school opposite and Plymouth College Independent school nearby, while nestling amidst the preferred residential districts of Peverell and Mannamead

Ref No. TSC 1150

Sage-The Cafe 59 Hyde Park Road
Plymouth
PL3 4JN



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Applicants are requested to make appointments to view and conduct negotiations through the Agents. No responsibility can be accepted for any expense incurred by fruitless journeys.

Messrs Taylor Son & Creber for themselves and for the vendors or lessors of this property whose agents they are give notice that: i) the particulars are set out as a general outline for the guidance of intending purchasers or lessees and do not constitute nor constitute part of an offer or contract; ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; iii) no person in the employment of Messrs Taylor Son & Creber has any authority to make or give any representation or warranty whatever in relation to this property.



Description and Location

Hyde Park Road is a popular retail area having the benefit of Hyde Park Junior School over the road and Plymouth College near by. Other retailers nearby include Chemist, Fruit and Veg, Butchers, Art Gallery and Framing, CTN, Florist, Ladies fashion, Contemporary Design studio, Specialist soft furnishings, Bakery, Indian Takeaway and Financial services.

On street parking is available outside and also in adjacent side roads and there is a pay and display car park within easy reach.

Nearby Mutley Plain District centre offers a main post office, banks and a selection of retail, professional and leisure businesses mainly targeted towards the University of Plymouth whose main campus is between Mutley Plain and Plymouth City Centre on North Hill.

The premises were previously trading as part of chain of Plymouth café's which closed. The premises were a shell when taken over with the planning consent for the residential conversion only part complete. The vendors have completely refitted the trading areas and reopened the business as well as completing the two 1 bed flats on the first and second floors.

These flats are now let producing £395pcm and £425pcm on AST's respectively. The basement area is part converted to provide a studio garden apartment and would be ideal for owner's accommodation or else let out to produce further income.

Business

We understand that the business currently turns over about £2000 per week inclusive of VAT. This turnover has developed naturally without any substantive marketing campaign and exploiting take away, office and home delivery which is popular in this area.

The current business offers quality teas and coffees light lunches and snacks throughout the day with the accent on quality and fresh produce. Whether a bowl of homemade soup, a warm Pannini with a range of fillings or a bowl of house chili there is always an interesting choice available to customers.

However purchasers may wish to introduce a more substantial menu and indeed extend opening hours which are currently 0830 -1700 hrs Monday to Friday and 0900 - 1630hrs on Saturday.

Full details of trading figures and detailed business costs will be available for genuine applicants following a formal viewing.

Staff

The business is run by one of the owners together with 1 full time and 2 part time members of staff. Additional seasonal casual staff are utilized as and when required.

Accommodation

Double fronted aluminum shop front

Main café area with range of seating currently arranged for approx 25 covers.

Customer WC

Servery area with order point and chilled display cabinet separating the café from the open kitchen to the rear.

Kitchen area range of recently fitted stainless steel equipment, extraction system etc which will be the subject of an inventory at contract stage.

Rear corridor [shared with the upper floor flats] leads to

Door to rear garden – Fully decked sun trap offering the Al fresco experience seating a further 24+ covers.

Basement

accessed from rear courtyard. Door to open plan area offering Lounge Bedroom and Kitchen area with separate large bathroom and storage/dressing/office area. This area is part converted and is currently used for extra storage for the café.

1st floor

Flat 1 Bedroom lounge kitchen and bathroom – let on an 6 month AST at £395 pcm.

2nd floor

Flat 2 Bedroom lounge kitchen and bathroom – let on an 6 month AST at £425 pcm.

Price and Tenure

Freehold

£350,000 + SAV to include goodwill fixtures and fittings

Leasehold.

On a new occupational lease up to 30 years on FRI terms subject to 3 year reviews at an initial rent of

Ground only £8000 p.a

or

Ground and basement £10,000

Premium £55,000 +SAV for the lease goodwill fixtures and fittings

Alternatively consideration may be given to the sale of a long ground leasehold interest, 999years at a peppercorn rent, in the ground floor or ground and basement – Offers invited

EPC

For details of the energy performance certificate for this property please contact the agents

RATES

2010 rateable value £8,500

VAT

All prices and rents quoted are exclusive of VAT where chargeable unless otherwise stated.

FINANCE

In these challenging times competitive business finance is hard to come by. That is why we recommend an Independent Commercial Finance Master Broker who has access, subject to status, to the best rates available.

Please ask for more details so that they can advise you of the options available to assist the purchase of your chosen business.

As they are independent and not part of Taylor Son & Creber you do not need to be purchasing through this company as all enquiries are dealt with in strict confidence.

Viewing Strictly by prior appointment with the selling agents

CONTACT NICK WHEELDON MRICS