

Successful Bar/Café business for sale

BUSINESS FOR SALE

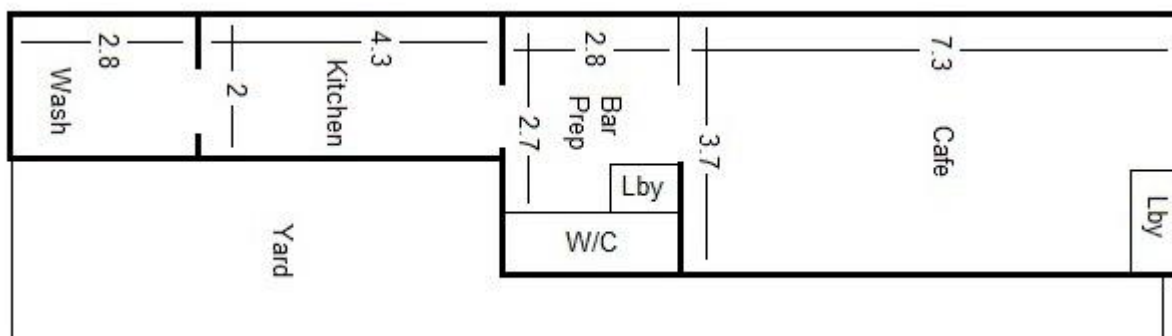
GULLY HOWARD

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DISCREET MARKETING

GULLY HOWARD

- Successful Bar/café available sadly due to ill health
- Well-placed in Shanklin High Street supported by many other eateries and specialist retailers
- Sale will include all branding, fixtures and fittings, current stock, kitchen equipment etc. Current passing rent of **£600** per month
- Business, Fixtures and Fittings for sale with offers in the region of **£18,000**. Freehold of property available at **£80,000**



Schematic sketch plan for illustration only and not to scale.

All measurements are approximate and are in metres



LOCATION

The premises are well located in Shanklin High Street with free on-street parking opposite and supported by other restaurants and eateries. Shanklin is the Island's major town on the south coast and serves as a day-to-day needs centre, particularly for the Sandown, Shanklin, and Lake conurbation. The sandy beaches and leisure offer of the area ensure high numbers of visitors and tourists, boosting the local population of around 19,500.

DESCRIPTION

Bar and Café running to approximately 51.5m² (554ft²) in total with the main area running to approximately 27 m² (290 ft²) and currently laid to cater for 28 covers. This area is supported by a small counter/servery/bar area with customer toilets, wash-up and preparation area leading through to the commercial kitchen and a further wash and preparation area to the rear of that. There is also a yard off to the side of the unit for bin storage etc. Please see floor plan for further details.

Sadly, for sale due to ill health which is a shame as it would appear that the business is slowly building in popularity, and this will of course increase over the summer months. It has a strong local following and has become a successful live music venue. It has a full alcoholic licence which can be transferred by the IW Council to the new owners. It should be noted that the business has been run on minimal hours thus offering potential for further growth if a younger and more enthusiastic purchaser is involved.

NB: Three guitars seen in the photos are not included.

LEASE

The Café is held on the residue of a of a 10-year FR&I lease from 2020, at a current passing rent of **£7,200** per annum.

TERMS

Business, fixtures and fittings, stock etc. for sale with offers in the region of **£18,000**.

Also, it may be possible to purchase the freehold of the property with offers in the region of **£80,000**.

The Flat over has been sold off on a long leasehold. The long leasehold dates from 06 April 1848 on the remainder of a 999-year lease term. Ground Rent is **£10** per annum.

UNIFORM BUSINESS RATE

Rateable Value: £4,350

2024/2025: 54.6p without small business relief. Interested parties should make their own enquiries of the Isle of Wight Council to confirm any rate liability or rate concession that may be applicable by telephoning Business Rates on 01983 821000

VIEWING

Strictly by appointment with sole agents Gully Howard Commercial Property, Suite 11 Salisbury Gardens, Dudley Road, Ventnor PO38 1EJ. Call Gavin Chambers or Dot Lucy on 01983 301 434.

E: gchambers@gullyhoward.com or dlucy@gullyhoward.com



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