

TURNKEY ESTABLISHED & PROFITABLE RESTAURANT FOR SALE (1,719 FT² / 178 M²)

CONFIDENTIAL DISPOSAL – STAFF UNAWARE



56-58 SOUTH END CROYDON CR0 1DP

LOCATION The restaurant is located in the Restaurant Quarter South of South Croydon which is an established eating & drinking pitch of the area. It is approximately 500 metres south of the main town centre, approximately 7 miles north of the M23 / M25 intersection and some 10 miles south of central London.

East Croydon Stations connects the town centre with mainline services to London Victoria / London Bridge with fastest journey times of 16 and 17 minutes respectively, plus services to both Gatwick Airport (14 minutes fastest journey time) and a 37 minute service to Brighton. South Croydon station is also within easy reach.

Croydon is currently undergoing much regeneration. See here for a map of the local redevelopments: <https://developcroydon.com/development-map/> whilst the refurbished Fairfield Halls entertainment complex <https://www.fairfield.co.uk> is now welcoming guests again.

DESCRIPTION Since being established at the start of the 1990s, this restaurant has built up an extremely solid trade. It is arranged solely on the ground floor and is laid out to provide approximately 70-75 covers internally and approximately 16 covers on the front terrace, on licence from the council. The approximate GIAs are 1,719 ft² / 178.13 m² on the ground whilst the front terrace extends to approximately 205 ft² / 19.04 m².

PREMISES LICENCE The premises are licensed for alcohol sales on or off the premises, 7 days a week from 11am to 1.30am.

Selsian | 5 Dean Street | London | W1D 3RQ | www.selsian.com | 020 7193 9277

MISREPRESENTATIONS ACT 1967 & PROPERTY MISDESCRIPTIONS ACT 1991 These sales particulars and enclosures are intended only to give a fair description of the property and do not form the basis of any contract or any part thereof. The descriptions, dimensions and all other information are believed to be correct but their accuracy is in no way guaranteed. The purchaser or lessee will be responsible for satisfying themselves on all matters relevant to any developments he/she may propose to carry out and neither the Vendors nor their agents accept liability in respect thereof. These particulars do not constitute any part of any offer or contract. The Vendors do not make or give, nor does any other person in their employment have any authority to make or give, any representations or warranty whatsoever in relation to this property. These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.

BUSINESS RATES The rateable value is £35,000 and the rates payable are approximately **£4,500** for the F.Y. 2021/22, taking into account the retail discount. Potential purchasers are advised to satisfy themselves in regard to the business rates.

STAFF In accordance with TUPE (The Transfer of Undertakings Protection of Employment Regulations) all staff will be required to transfer with the business. Full details will be provided to bona fide purchasers that have signed an NDA.

STOCK All wet and dry stock will be purchased at cost and calculated on the day of completion.

TRADE Having been established over 30 years, this profitable business has shown steady growth and currently averages approximately £28,000 a week gross turnover. Full financial information will be made available to bona fide purchasers that have signed an NDA.

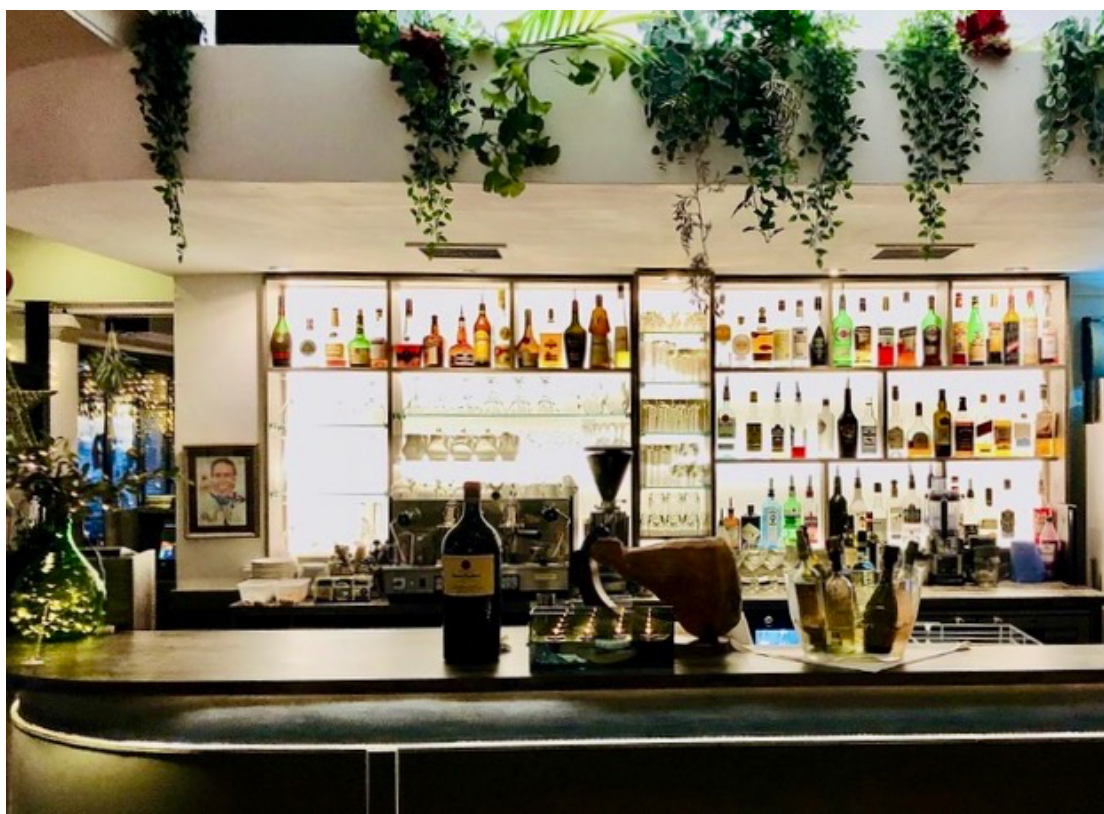
TENURE The property is available by way of a new effective fully repairing and insuring lease, with regular rent reviews and at a rent of £51,500 per annum. Our clients are seeking premium offers of £450,000 subject to contract, for the goodwill of the business, lease, licence and all trade fixtures & fittings. Alternatively, the virtual freehold of the ground floor only may be available – details upon application.

HOLDING DEPOSIT A holding deposit will be required to secure the property; the deposit will buy a period of exclusivity and will be held in the Selsian client account. Further details upon application.

PLEASE NOTE All figures quoted are exclusive of VAT which could be chargeable on the rent, rent deposit and premium / price, no services or equipment have been tested, an EPC is available upon request, possession will be granted only upon completion of the legal formalities and each party is to bear their own legal costs.

THIS IS AN EXTREMELY CONFIDENTIAL DISPOSAL AND UNDER NO CIRCUMSTANCES IS ANY APPROACH TO BE MADE DIRECT TO THE UNIT. FOR FURTHER INFORMATION PLEASE CONTACT:

Stephen Bagatti steve@selsian.com 07594 097 078



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