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# RESTAURANT TO LET

## RESTAURANT BUSINESS OPPORTUNITY FOR SALE

### UNIT FC01, THE GALLERIES, BROADMEAD, BRISTOL, BS1 3XD



- **EXCELLENT OPPORTUNITY TO PURCHASE A FLOURISHING RESTAURANT BUSINESS**
- **WELL ESTABLISHED LOCATION WITHIN THE GALLERIES**
- **APPROXIMATE NET INTERNAL AREA 2,008 SQ FT**
- **A3 (RESTAURANT AND CAFÉ) USE**

**SUBJECT TO CONTRACT**

## LOCATION

The property is located within the food court of The Galleries Shopping Centre located in the heart of Bristol city centre. We understand that The Galleries attracts approximately 200,000 shoppers per week and has been relatively recently refurbished both internally and externally. The shopping centre benefits from a 1,000 space customer car parking. The Galleries benefits from a wide range of retailers with a number of successful, national and local businesses trading within it.

## DESCRIPTION

The property comprises a food court unit within level 1 of Union Gallery in The Galleries. The unit benefits from a large fully fitted kitchen with walk in fridge and freezer units and a small office. There is access to the rear of the unit which provides access to the service yard. To the front of the unit is a servery counter and large seating area, which we understand can accommodate approximately 90 covers. We understand that the kitchen benefits from a gas supply.

## ACCOMMODATION

Burston Cook have measured the property in accordance with the RICS Property Measurement Standards (2<sup>nd</sup> Edition, January 2018) and we understand that the property has the following approximate Net Internal Area:-

Kitchen	725 sq ft	( 67.32 sq m)
Ground floor servery area	190 sq ft	( 17.69 sq m)
Seating area	1,093 sq ft	(101.56 sq m)
<b>Total</b>	<b>2,008 sq ft</b>	<b>(186.57 sq m)</b>

## PLANNING USE

We understand that the property benefits from a full and unrestricted planning use consent as A3 (Restaurant and Cafes).

## BUSINESS RATES

As per the Valuation Office Agency, we understand the property has the following ratings assessment:-

Premises: FC01, Union Gallery, Broadmead, Bristol, BS1 3XD

Description: Café and premises

Rateable Value: £28,500.

## TENURE

The property is offered to let by way of an assignment of the existing occupational lease which we understand is drawn for a term of 10 years from August 2017 with an open up market rent review as at 7<sup>th</sup> August 2022.

## RENT

The passing rent is £21,000 pax, rising to £42,000 pax from 7<sup>th</sup> February 2019.

## SERVICE CHARGE

There is a service charge payable by the tenant to the landlord which we understand is budgeted at approximately £17,528 (2018).

## BUILDINGS INSURANCE

The tenant is to be responsible for buildings insurance which is currently budgeted at approximately £556 (2018).

## RENTAL DEPOSIT

Subject to the financial covenant strength of the ingoing tenant, a rental deposit may be required.

### CONTROL OF ASBESTOS AT WORK REGULATIONS 2002

Under the Control of Asbestos at Work Regulations 2002 (CAW Regulations), the owner or tenant of the property, and any one else who has control over it and/or responsibility for maintaining or repairing it, may be under statutory obligation to detect and manage any asbestos or asbestos related compounds contained within the property. Failure to comply with the CAW Regulations is an offence and could adversely affect the value of the property.

The detection of asbestos and asbestos related compounds is beyond the scope of Burston Cook expertise and accordingly: -

- (1) Burston Cook makes no representation as to the presence or otherwise of any asbestos or asbestos related compounds in the property.
- (2) Burston Cook strongly recommends that prospective purchasers obtain advice from specialist environmental constants if they have any concerns about asbestos and asbestos related issues.

## **PREMIUM**

We would highlight that the property is offered to let by way of a premium in consideration for the opportunity to acquire the business along with the existing fixtures and fittings and equipment currently within the fully fitted restaurant.

## **ENERGY PERFORMANCE CERTIFICATE**

We understand that the property has an EPC rating of C (62). An EPC certificate can be provided upon request.

## **VAT**

All prices and rentals quoted are exclusive of VAT.

## **LEGAL COSTS**

Each party is to be responsible for their own legal costs incurred in this transaction.

## **VIEWING AND FURTHER INFORMATION**

Please contact the sole agents: -

Burston Cook

FAO: Tom Coyte MRICS and Holly Boulton BSc Hons

Tel: 0117 934 9977

Email: Tom@burstoncook.co.uk / holly@burstoncook.co.uk

**SUBJECT TO CONTRACT**

**OCTOBER 2018**



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