

DAVIS
COFFER
LYONS

FOR SALE



TONIC BAR
BASINGSTOKE

Tonic (tonnik) (noun)
a medicine that invigorates the body and
lifts your spirits generally creating a
feeling of well-being.

Tonic

GET CURED.

Book here for
Christmas Parties
Lunch or dinner
Red Lion Hotel

TONIC BAR

20-22 LONDON STREET, BASINGSTOKE, HAMPSHIRE, RG21 7NY

The **Tonic Bar** is a freehold pub/restaurant of circa 6,900 sq ft set over three floors

Summary

- Ground floor bar/restaurant (circa 3,300 sq ft). first floor bar/restaurant (circa 2,090 sq ft)
- Substantial well-presented two/three-storey character property
- Prominently situated in Basingstoke Town Centre
- Two-bedroom owners flat and one-bedroom staff flat
- Well-established business licensed until 4am on Fridays and Saturdays
- Potential residential conversion of upper parts (STPP)

Freehold: Price on Application

THE LOCATION

The **Tonic Bar** is prominently located in the pedestrianised thoroughfare on London Street on the corner with May Place adjoining the Red Lion Hotel. Other nearby retailers include HSBC, Zizzi, McDonalds and the Post Office.

Basingstoke is located just off junction 6 of the M3 motorway which links the M25 and London with Southampton on the south coast. The railway station is in the town centre and has a frequent service to London Waterloo.

Basingstoke is a modern and vibrant town which is continuing to grow and has one of the south's best shopping centres in Festival Place. The Anvil in Basingstoke is one of the region's leading music, dance, theatre, opera and comedy clubs.



THE PROPERTY

Originally four separate buildings, the Tonic Bar is an attractive character 2/3-storey corner property with a small basement. Part of the building to the rear on May Place is Grade II Listed relating to the façade.

Internally, the ground floor trade area comprises of an open plan public bar with two stage areas and a small cocktail bar area to the rear. Ancillary areas include, customer WC's, a fitted catering kitchen, beer cellar area, glass wash area, prep room with large freezer, office and two general store rooms.

The first floor trade area again comprises of an open plan public bar with an additional lower bar area. Ancillary areas include a DJ booth, store room for music equipment, customer WC's and a general store room.

On the second floor there is a 1-bedroom staff flat and a separate well-presented 2-bedroom owners flat. Externally, there is a rear passage way used as a fire escape and for deliveries.

In our opinion and subject to the usual consents, the 1st floor could be converted into self-contained flats.

An inspection of the property is highly recommended to appreciate the size of the property and its prominent location in Basingstoke town centre.



THE BUSINESS

Tonic Bar has been owned and operated by the current owners for the past 10 years trading as a vibrant evening and late night town centre bar with live DJ's most Fridays and Saturdays. The business's reputation has been built steadily over the years having been well run by the current owners. A new owner will immediately benefit from the businesses' good reputation and steady stream of clientele. For further information, please log on to the business website www.tonicbar.co.uk

In our opinion, due to its size and location, this property will be of interest to a number of operators including public house, restaurant and late night bar operators as well as property investors who may look to rent out the ground floor trade area and develop the upper floors into residential accommodation.

Due to our client's forthcoming retirement, they have reluctantly taken the decision to place this property on the market which now represents an excellent and rare opportunity to acquire a freehold property of this size in Basingstoke town centre. An inspection of the property is highly recommended to appreciate it fully.



TRADING INFORMATION

Detailed trading information will be available to seriously interested parties following a formal inspection of the property.

Due to their impending retirement, the sellers have recently decided to open on Friday and Saturday nights only.

Business Rates

The property is listed in the VOA business rates list as having a rateable value of £97,500 with effect from 1st April 2017.

Tenure

Freehold – Price on application

Planning

The property has A4 planning consent.

Legal Costs and Confidentiality

Each party is to bear their own legal costs incurred in this transaction.

All prices quoted may be subject to VAT provisions.

Please note that the staff will transfer with the sale of the business in accordance with TUPE.



VIEWING

Via sole agents Davis Coffe Lyons.

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