

HUMMERSTONE & HAWKINS

www.hummerstone.co.uk

PROFITABLE ITALIAN RESTAURANT AVAILABLE FOR SALE



Stylish Italian cuisine offering a traditional menu

Spacious layout arranged over 2 floors, total capacity of 120 covers

Advised weekly sales C. £25,000 split 65% food / 35% alcohol.

Premises underwent an extensive refit in 2023.

Separate floors allow for versatile dining.

Assignment of an existing lease at a rental £65,000pa.

Ristorante Italiano

183 – 185 High Street

Eltham, SE9 1TS

Tenure: **Leasehold**

Asking Price: **£575,000**

Hummerstone & Hawkins
Tel: 0208 303 1061

LOCATION:

Located in the heart of Eltham, the subject property offers a prime trading position within one of south east London's busiest and most vibrant high streets. The property benefits from excellent footfall, being surrounded by a wide range of national and independent retailers and essential services.

Eltham High Street is a well-established commercial area with strong local and visitor traffic throughout the week, enhanced by nearby amenities such as the Eltham Centre (including gym and library), Eltham Palace, and several supermarkets including Sainsbury's and Lidl.

The location is easily accessible, with multiple bus routes passing directly along the High Street and Eltham Railway Station around a 10-minute walk away, providing regular services to London Bridge, Charing Cross and Cannon Street. On-street parking and nearby car parks add further convenience for customers.

THE BUSINESS:

An exciting opportunity to acquire a well-established and highly regarded Italian restaurant in the heart of Eltham High Street. Arranged over ground and first floor levels the property is set across two adjoining units. This business offers a spacious, fully-fitted dining area, a professional kitchen, and a loyal customer base.

A glazed frontage incorporating entrance doors under a signage leads into the main dining area which provides seating for C. 80 persons. As you enter the restaurant there are stairs immediately on your left leading up to the first-floor dining / function room. The ground floor includes a serving and cooking area, a bar, customer toilets and office. Behind the main dining area there is a washing up area, an inner hallway, access to walk in storage cupboards and a preparation room.

A rear passageway has double doors used for deliveries / loading.

Arranged over the first floor is a dining / function room that provides an additional C. 40 covers and incorporating a bar. Also included on the first floor are ladies & gentleman's toilets plus a staff room.

This is a turnkey operation ideal for experienced restaurateurs or investors looking to take over a thriving business

TRADING HOURS:

The business is currently open to trade 7 days a week Midday through to 10.00pm. The premises is licensed up until midnight.

STAFF:

We understand that the owner has minimal involvement in the running of the business and the restaurant is managed by a full time manager who is assisted by a head chef, 2 chefs, a kitchen porter and guest relations, There are also 4 part time waitresses.

FIXTURE & FITTINGS:

We are advised that all fixture & fittings are owned outright.

TRADING INFORMATION:

At the time of our inspection we were able to discuss recent trading levels with our client who advised that weekly sales averaged around £25,000. Trading accounts will be made available to interested applicants following their viewing of the property.

TERMS:

The premises are available by way of an assignment of an existing lease which we understand is for 20 years from C. 2023. The passing rental of £65,000 is subject to 5 yearly reviews.

A minimum rental deposit of 3 months will be required.

EPC:

The premises has an EPC rating of B (Expires in 2033)

RATES:

We understand from the VOA (Valuation Office Agency) website that the premises has a rateable value of £35,000 per annum. We would still advise all interested parties to make their own relevant enquiries with council and to confirm the actual rates payable.

PLANNING:

We understand that the premises falls within the E User Class. We would recommend and it is the responsibility of any interested party to satisfy themselves that the intended use of the property complies with the relevant planning permissions and building regulations.

LEGAL FEES:

Each party are to be responsible for their own legal costs

VIEWING ARRANGEMENTS:

No direct approach may be made to the property. For an appointment to view, please contact the agent. [Hummerstone & Hawkins T: 0208 303 1061](tel:02083031061)

Please note that property particulars are prepared as a general guide to the property for the convenience of a prospective purchaser or tenant and are intended for people who are familiar with commercial transactions. If you are not sure that you fit this description you should take the relevant independent advice before proceeding further. Whilst every care is taken in their preparation, these particulars are in no way guaranteed to be correct and are made without responsibility on the part of Hummerstone & Hawkins Ltd or the client. They do not obviate the need to make appropriate searches, enquiries and inspections. Statements herein are not to be relied upon as statements or representations of fact; any acquirer must satisfy themselves as to the correctness and any error, omission or mis-description therein shall not affect or annul the sale or be grounds for rescission or compensation. Hummerstone & Hawkins Ltd have not carried out a detailed survey, nor tested the services, appliances and specific fittings. Measurements are approximate and should be verified by an acquirer.





Find out more about Hummerstone & Hawkins Ltd and our services at www.hummerstone.co.uk.
Registered office 144 Welling High Street, Welling, Kent, DA16 1TN.