

FOR SALE

**BARRY
CRUX**  **COMPANY**

CHARTERED SURVEYORS

VALUERS, PROPERTY CONSULTANTS & AGENTS



NO. 5 RESTAURANT 5 GROVE STREET, RETFORD, DN22 6JP

SUPERBLY RESTORED GEORGIAN BUILDING IN THE HEART OF POPULAR MARKET TOWN

UP TO 50 COVERS ON GROUND AND FIRST FLOOR

WELL-APPOINTED AND FITTED OUT TO HIGH STANDARD WITH LIVING ACCOMMODATION ON SECOND FLOOR

CONSISTENT SALES FROM HIGH QUALITY CATERING OFFERING

FOR SALE - £299,500

FREEHOLD, BUSINESS GOODWILL, FIXTURES & FITTINGS PLUS STOCK AT VALUATION
(A LEASEHOLD SALE WOULD BE CONSIDERED)

VIEWING: STRICTLY BY APPOINTMENT WITH THE SOLE SELLING AGENTS

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Barry Crux & Company Limited Registered Office: 20 Castlegate, York, YO1 9RP Registered in England No. 7198539 VAT Reg No. 500 9839 50
Barry Crux & Company is the trading name of Barry Crux & Company Limited.

DESCRIPTION

An excellent opportunity to acquire the freehold of a well-equipped fine dining restaurant. No 5 Restaurant is situated within a superbly restored Georgian building, which provides ground and first floor trading rooms and a second-floor managers flat.

No 5 Restaurant is renowned in the area for constantly providing high quality British cuisine and is consistently within the top restaurants in the area, ranking extremely highly on Trip Advisor.

LOCATION

The property is located in Retford, a market town within Nottinghamshire, with a population of over 20,000. Retford can be easily accessed from the A1, to the west of the town.

More specifically, the property can be found on Grove Street, which can be accessed and is within close proximity of Market Square, which is the main commercial hub of the town.

ACCOMMODATION

Description

Ground Floor:

Front Entrance Lobby: Painted panelled walls, with door to:-

Restaurant: 6.26m x 4.28m; plus bay window, period fireplace surround, double radiator, timber board effect floor, set out for 14 covers, wide opening to rear restaurant.

Servery: With stained timber counter, painted panelled beneath, glass and bottle shelves under.

Rear Restaurant: 5.75m x 5.67m, painted panelled walls to part, 2 radiators, set out for a minimum of 22 covers, timber board effect floor, stairs to first floor, door to:-

Kitchen: 6.58m x 3.10m; stainless steel cooker hood with extraction and trap system, cladding to cooking area, part tiled walls, stainless steel wash hand basin, double bowl single drainer stainless steel catering sink, gas and electric points, dishwasher point, ceramic tiled floor.

Store: 2.51m x 1.86m; radiator, door to rear yard and passage.

First Floor:

Landing:

Front Restaurant: 3.61m x 4.48m plus bay window, coal effect gas fire point with cast iron fireplace surround, set out for 14 covers, radiator, stained timber boarded floor.

Gents: w.c., pedestal wash hand basin, radiator.

Ladies: 2 w.c's, 2 pedestal wash hand basins, radiator, cupboard with gas boiler and hot water cylinder.

Inner Landing: Radiator, stairs to second floor and door to:-

Laundry: 1.71m x 1.66m; plumbing for washing machine and tumble dryer.

Second Floor:

Landing:

Sitting Room: 4.46m x 3.66m; radiator, coal effect gas fire.

Bedroom: 4.49m x 3.18m; radiator.

Bathroom: Free standing bath, w.c., pedestal wash hand basin, wood floor.

Kitchenette: Laminate worksurface.

Outside: Rear yard and passage onto street, for easy deliveries.

SERVICES

All mains services are connected.

LOCAL AUTHORITY

Bassetlaw District Council.

RATEABLE VALUE

Rateable Value: £7,500

The business currently benefits from 100% rates relief.

FIXTURES AND FITTINGS

The property and business is being sold fully fitted out and equipped. Some items of a personal nature will be excluded from sale.

TRADE & BUSINESS

The business has been trading in its current format for circa 7 years as a fine dining restaurant serving high quality British cuisine. The restaurant has built a good reputation over that period and continues to rank highly amongst its competitors in the area.

Most recently the business has been operated by one full time chef proprietor employing a variety of part time staff, as required.

Trading hours generally commence at 18:00 Tuesday to Saturday, with last orders being taken at 21:00 Tuesday to Thursday and 21:30 Friday and Saturday. The restaurant is closed Sunday and Monday all day. An opportunity is clearly available to increase on the current trading hours and subsequently turnover.

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

TENURE

Freehold.

The vendor would consider selling the business and granting a new lease, if appropriate. Offers for the business would be invited circa £70,000, for the goodwill and fixtures and fittings. Stock would be in addition. A new lease would be granted on full repairing and insuring terms at £22,000 per annum on a 10 year term.

COSTS

Each party are to be responsible for their own legal costs.

VALUE ADDED TAX

VAT may be chargeable on the purchase price and if appropriate this will be at the prevailing rate.

ENERGY PERFORMANCE CERTIFICATE

The property does not require an EPC due to its Grade II listed building status.

VIEWING

Strictly by appointment with the sole selling agents.





AGENTS' NOTE

Barry Crux & Co for themselves and for the vendors or lessors of this property, whose agents they are, give notice that:

- (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract;
- (ii) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given having taken all reasonable steps to avoid committing an offence. Nonetheless such statements do not constitute any warranty or representation by the vendor and are accurate only to the best of present information and belief of the vendor;
- (iii) no person in the employment of Barry Crux & Co has any authority to make or give any representation or warranty whatever in relation to this property, nor is any such representation or warranty given whether by Barry Crux & Co or the vendors or lessors of this property;
- (iv) any mechanical or electrical device listed has not been tested and cannot be guaranteed. Similarly services have not been tested and cannot be guaranteed. Charges may be payable for service connections;
- (v) it is the responsibility of any intending Purchaser to satisfy himself as to the basis upon which he makes any offer. The making of any offer for the property will be taken as an admission by the intending Purchaser:-
 - a) that he has relied solely on his own judgement and or that of his advisers;
 - b) that, to the extent that he has not personally verified the information in these particulars, he has noted and accepted the qualification and disclaimer set out above;
 - c) that in entering any contract pursuant to any such offer, he shall have relied solely upon his own inspection and enquiries and the terms of such contract.
- (vi) these particulars are supplied to interested parties and the recipient of them will be deemed to irrevocably agree:-
 - a) to treat all information in strictest confidence and not to divulge it to any other party except a professional adviser;
 - b) to make no approach to the vendors or lessors or their staff in any way;
 - c) to undertake to conduct all contact and negotiations through Barry Crux & Company;
 - d) to submit any offer in respect of this property/business to Barry Crux & Company, solely;
 - e) that they are provided in advance of any negotiations taking place and are so on the understanding that they are binding;
 - f) that in the event of a party proceeding with a purchase and/or letting in breach of any of the aforementioned, that party agrees to be liable and responsible for the commission fee and expenses of Barry Crux & Company as would be due from the vendor/lessor.
- (vii) It is a condition of sale that any party making an offer which is accepted, will be required to lodge a refundable deposit amounting to 2% of the agreed price (subject to a minimum of £2,500) with the Selling Agents, who will hold such monies as stakeholder, and account for it upon completion of sale. This will be in accordance with the rules and regulations of the Royal Institution of Chartered Surveyors.
- (viii) Any information provided within these particulars is for guidance purposes only and any interested party must satisfy themselves and verify the accuracy of them in their own right. The agents take no responsibility for any misinterpretation of any of the information provided within these particulars, which may be arrived at or concluded by any interested party.