

6474/BB

FOR SALE

LEASEHOLD RESTAURANT BUSINESS OPPORTUNITY
IN POPULAR CUMBRIAN MARKET TOWN



ESTABLISHED 2007
22 MAIN STREET, COCKERMOUTH, CUMBRIA
CA13 9LQ

SALE PRICE
OFFERS IN THE REGION OF
£110,000
ARE INVITED FOR THE
BUSINESS, FIXTURES & FITTINGS AND GOODWILL

LOCATION

Cockermouth is a busy market town and benefits from a convenient position between The Lake District National Park and the west Cumbrian town of Workington. The town is easily accessible by road from all directions in the county. During the summer months the town benefits from heavy footfall numbers due to it's proximity to The Lakes.

The two high streets of Main Street and Station Street are made up of a mixture of national operators including; Greggs, Boots, Wilko and the Co-op, but also strong independent traders including; Strolling For Shoes, Cumberland Building Society and Firns Hardware Store.

For identification purposes only, the location of the property is shown circled on the attached plans overleaf.

DESCRIPTION

22 Main Street comprises an attractive ground floor only property, currently operating as Tarantella Italian Restaurant. The shop front benefits from DDA accessibility ramped access and floor to ceiling arched windows which provide high levels of natural light and window seating.

Internally the accommodation is fully fitted out and operating as a restaurant. The demise was fully refurbished following the Cockermouth floods in 2011 and the current layout and fit out briefly comprises: -

- Mixture of fixed and moveable tables and chairs
- Integrated bar area with built in fridge's, display shelves, sink and coffee machine
- Ceiling fitted air conditioning heating and cooling cassettes to each area
- 2 no. commercial kitchen areas with fridges, freezers, bread oven, pizza oven, sinks and recently installed gas cooking appliances
- Engineered oak floor coverings throughout the main restaurant areas

Separate male, female and disabled wc's are installed to the rear of the restaurant areas.

Externally to the rear of the property is a small yard area with a single car parking space.

AREAS

Restaurant	962 sq ft	(89.37 sq m)
Kitchens	483 sq ft	(44.87 sq m)

SERVICES

Mains water, electricity, gas and drainage are connected to the property.

BUSINESS RATES

The Valuation Office Agency website describes the property as Restaurant and Premises with a 2023 List Rateable Value of £10,750. The Small Business Non-Domestic Rate in the £ for the current 2023/2024 rate year is 49.9p.

100% Business Rates relief for qualifying occupiers.

ENERGY PERFORMANCE CERTIFICATE

The property has an EPC Performance Asset Rating of D-94

FLOODING

We understand the property was affected in the 2011 Cockermouth floods but was not affected in the 2015 Storm Desmond floods which affected the Cumbrian area.

VAT

All figures quoted are exclusive of VAT and VAT will be charged in addition where applicable. As the business is being treated as the sale of a going concern—no VAT will be payable on the business sale price. We also understand no VAT is payable on the rent.

COSTS

Each party will be responsible for their own legal costs incurred in the transaction.

Messrs Carigiet Cowen for themselves and for vendors or lessors of this property whose agents they are give notice that:

1) the particulars are set out as a general outline only for the guidance of intended purchasers or lessees and do not constitute, nor constitute part of, an offer or contract;

2) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intended purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them;

3) no person in the employment of Messrs Carigiet Cowen has any authority to make or give any representation or warranty whatever in relation to this property.

TARANTELLA

The current owners took over the successful business in 2012 following the restaurant operation being established in 2007. The restaurant has a solid reputation and specialises in Italian food and boasts regular repeat custom and high customer service scores on Trip Advisor regularly.

The owners are looking to retire and therefore dispose of their leasehold interest in the property and sell the business, fixtures, fittings and goodwill. This is an exciting opportunity for an already established restaurant operator in the region or further afield looking to take on an already successful and established business. The opportunity also lends itself to any small businesses or new starts looking to gain a high street presence in Cockermouth.

The current lease has now expired, and the landlord has indicated new lease terms would be offered to a purchaser of the business at the passing rent of £14,750 per annum exclusive. We understand VAT is not payable on the rent.

Interested parties should contact the agent directly for further information on this opportunity. Full trading accounts will only be made available to seriously interested parties, following viewing. The business currently boasts positive turnover figures, profits and an established staff team.



VIEWINGS

Strictly through the sole agent Carigiet Cowen. For further information please contact: -

Ben Blain

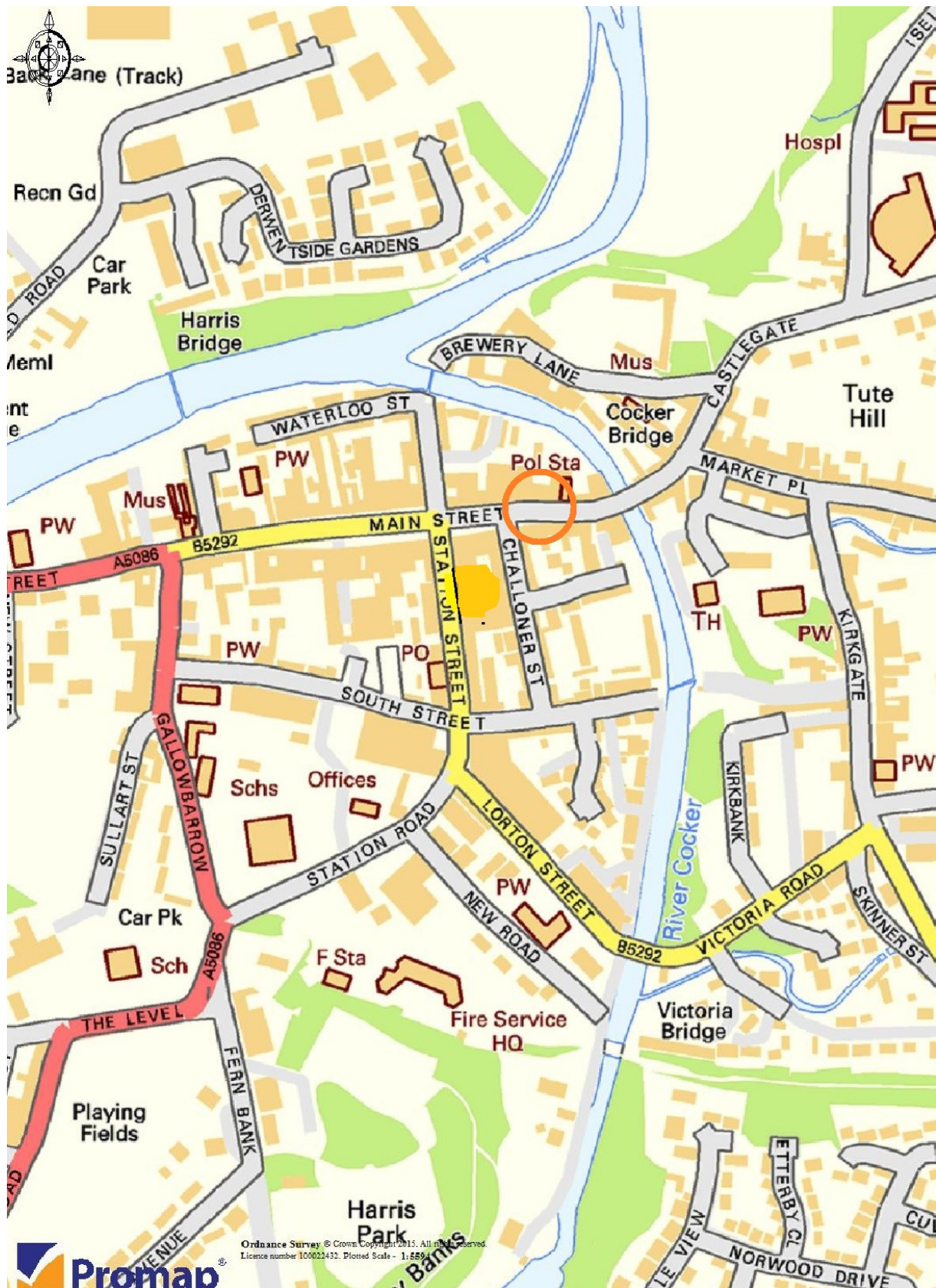
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Details amended

April 2023



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