

BUSINESS FOR SALE

Restaurant lease

WOODBIDGE

21 Market Hill, IP12 4LX

FENNEL

CHARTERED SURVEYORS
www.fennel.co.uk

6 Market Place
Halesworth
SUFFOLK IP19 8BA

01986 872500

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LOCATION

The premises are situated in a highly prominent position on the Market Hill, where a mix of shops and restaurants surround the 17th Century Shire Hall. Nearby is The Thoroughfare, also with a variety of shops, restaurants and cafes. The local train station, swimming pool and sport hall, the beautiful tidal River Deben, Bass's Dock and the Tide Mill marina are all close by within easy walking distance. Woodbridge also offers a good choice of schooling in both the state and private sectors.

The popular Heritage Coastline destinations of Orford and Aldeburgh are approximately 10 miles and 15 miles respectively. The County Town of Ipswich is approximately 10 miles to the south-west, which has a population of approximately 150,000.

DESCRIPTION

Arguably located in the most attractive part of the town, The Galley has been a centre of Woodbridge life for many years.

The entrance leads into the bar and open restaurant area overlooking the market place through a large bow window.

Ground	91.87sqm	(989sqft)
First	88.80sqm	(956sqft)
Basement	33.00sqm	(355sqft)
TOTAL	213.67sqm	(2,300sqft)

Other occupiers within Market Hill include Moose, Woodbridge Violins, Homespun, Strawberry Café, The Kings Head, Hair @ Rackhams, Chenevix Trench jewellers, Fanny & Frank, Darcy B and two local estate agents.

VIEWING Strictly by appointment through this office with:

Jonathan Carman MRICS
01986 872034
07973 235057
jonathan@fennel.co.uk

These particulars are intended as a guide and must not be relied upon as statements of fact and they are expressly excluded from any contract.
All prices are quoted exclusive of VAT which may be payable. Regulated by the RICS

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The Restaurant:

The restaurant is arranged over 3 floors with a variety of open, secluded and private dining options to suit the time of day and number of diners.

There is a capacity for 120 covers, with additional outside space at the front of the building along with an agreement in the summer to use the public space on the Market Place.

Private dining is available in the cellar, and also on the first floor in a secluded spacious room with a timbered ceiling. These areas offer a wonderfully personal and individual dining experience.

There is scope to expand the business and open more than the current 2 days that the owners have currently choose to do.

TRADING HOURS

Friday	6.00pm—8.00pm
Saturday	12.00pm— 8.00pm

NOTE: The building is GRADE II LISTED



LICENCE

The property has a Premises Licence granted by the relevant local authority. It is a requirement of the Licencing Act 2003 that properties retailing alcohol have a designated premises supervisor who must be the holder of a Personal Licence. Prospective purchasers are advised to take the appropriate specialist advice.

FIRE RISK ASSESSMENT

We have assumed that a suitable and sufficient Fire Risk Assessment has been carried out. Under the Regulatory Reform (Fire Safety) Order 2005 this assessment needs to be recorded in writing where there are five or more employees, the property is under enactment of a licence or where an alteration notice has been served.

SERVICES

Mains water, electricity, gas and drainage are available. None of the services, including heating, plumbing or electrical systems (nor appliances) have been tested by the Letting Agents.

LOCAL AUTHORITY

East Suffolk Council, Marina, Lowestoft, NR32 1HH

Tel 01502 562111

Rateable Value - £25,500

EPC

EPC Energy Performance Certificate is Band B (48)

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BUSINESS

This well presented and popular restaurant was established 30 years ago and during that time has accrued a vast amount of glowing awards and justified reviews.

As The Galley is currently open for just 2 days a week, there is tremendous scope to increase the turnover and profitability with a new enthusiastic foodie entrepreneur by operating more hours during the day and evening.

TRADING INFORMATION

Sales for the year end 31st August 2023 showed a turnover of £214,000 (exc. VAT)

More detailed accounts will be made available once a formal viewing has taken place.

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Friday 6.00pm—8.00pm
Saturday 12.00pm— 8.00pm



PRICE

Offers of **£80,000** are invited for the lease and business. (All fixtures and fittings are included, however the stock is excluded and will be valued at the time of sale)

A new lease for the business will be offered at a minimum term of 10 years, with rent reviews every 5 years, starting at a rent of **£40,000pa**.



LEGAL COSTS

Both parties are to pay their own legal costs incurred in this transaction.

STAFF

The business is operated by approximately 6 staff, with the husband and wife couple overseeing operations.

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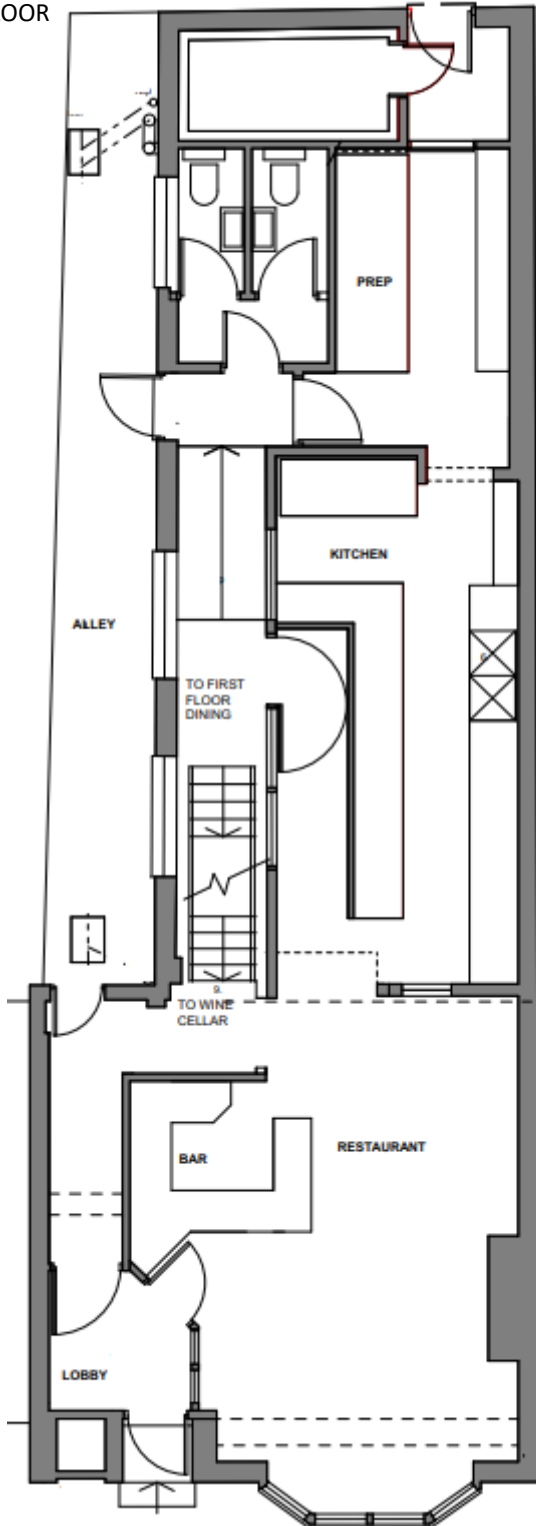
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GROUND FLOOR



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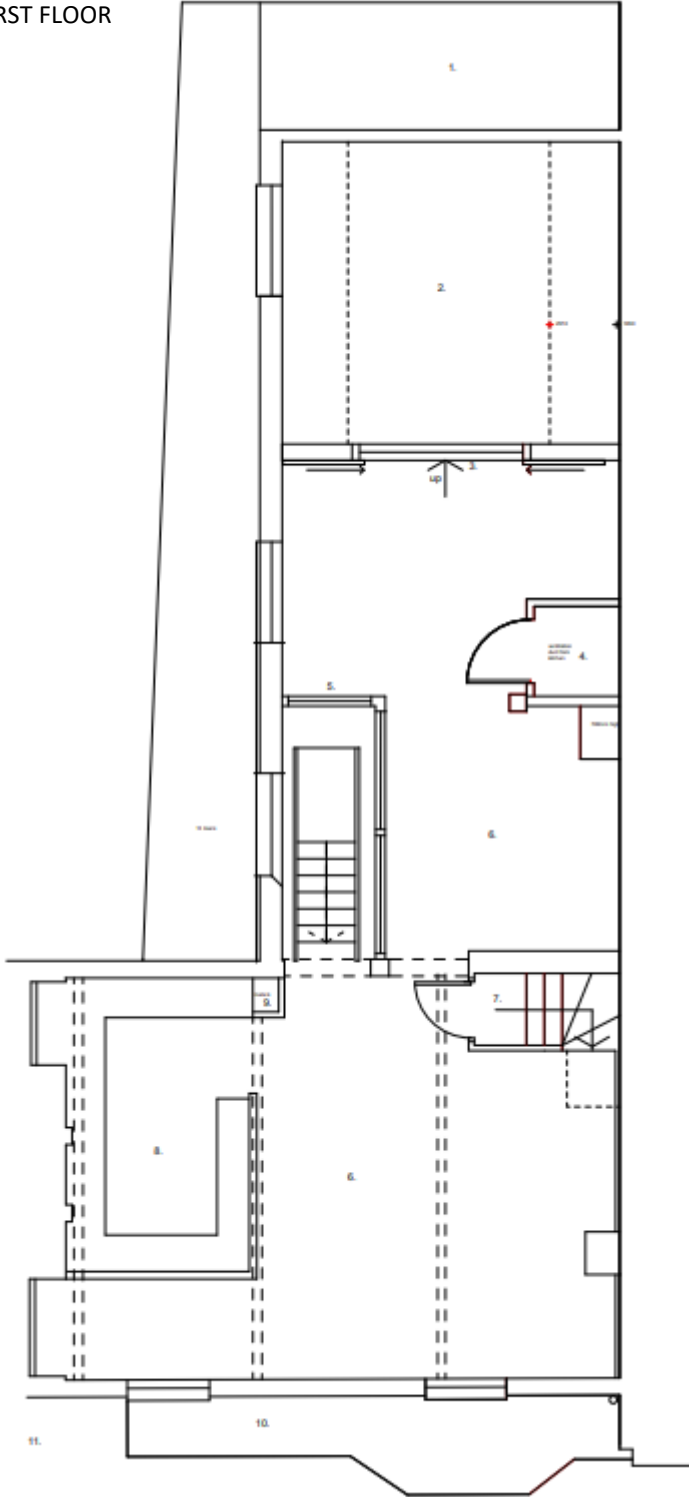
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FIRST FLOOR



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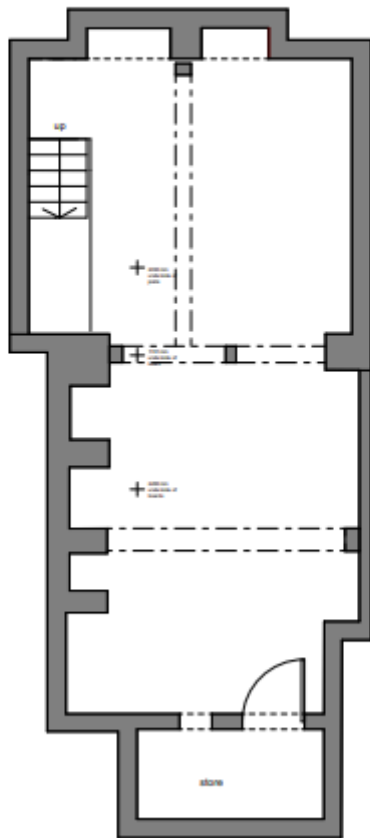


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BASEMENT



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IMPORTANT NOTICE:

Fennel, their clients and any joint agents give notice that:

1. They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.

2. Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and Fennel have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.



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