



## The Store

Ref: 4256261

73 South End, Croydon, CR0 1BF

Leasehold: £280,000, Annual Rent: £67,000

Offers Invited

Stylish bar restaurant with late licence

Award winning venue established since 2018

Main trade area (80) plus private dining

Good trade mix with sales circa £20,000 pw

Full kitchens, potential for more food

Part tied lease, rent £67,000. Energy Rating D





Occupying the ground floor of a three-storey building this was once the location of an original J Sainsbury store dating back to the 1930's. Having been a bar restaurant for a number of years our clients, in conjunction with the landlords, have transformed the interior uncovering a wealth of original features including wall & floor tiles and skylights. After this substantial refurbishment The Store opened in 2018 as a well-appointed cocktail bar and brasserie.

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### Location

Croydon is one of the largest Commercial districts in Greater London with a mix of office, retail and residential areas. New development continues in all sectors as many seek any alternative to central London, being only 15 minutes from both West End and Gatwick Airport, with easy access to the motorway network.

The Store is located in South End, a well-established hospitality street to the south of the main town, with a mix of bars, restaurants and residential behind.



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### External Details

To the front is an area for 4 tables. To the rear is a shared parking area which is held on a separate agreement.

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### Internal Details

Fully glazed frontage with folding doors, a central doorway leads into the main bar restaurant. The long trade area has a mix of loose seating, high stools and fixed booths for around 80 with standing for more. The high ceilings and skylights help create a light and airy feel with the original features giving character. To one side is a long bar serving to one side.

To the rear is "The Green House", a private room for 16, plus access to the trade kitchens and customer toilets. Well equipped trade kitchens with full extraction, stores, yard and level beer cellar with rear access. Office and further store plus door to rear parking area.

The ground floor totals circa 3,300 sqft.

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### Fixtures & Fittings

The trade fixtures and fittings are included in the purchase price. Certain personal items may be removed from the property prior to completion.

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## The Opportunity

The site had been trading as a bar in various formats and The Store opened in 2018, quickly gaining a good reputation and awards. The mix of a wide drinks range and good, interesting food helped build a substantial trade prior to lockdown and this has quickly returned with many new customers living and working in the area.

With our clients living on the south coast, they are no longer involved in the day to day running, and a full complement of staff will remain. This being the case the business is closed 2 days a week and limits hours with all day opening only at weekends. It suggests that with the benefit of a late licence and extended hours, new owners can improve further on this already successful business.



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## Staff

All staff will transfer with the business in accordance with the Transfer of Undertakings (Protection of Employment) Regulations.

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## Regulatory

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

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## Trading Information

Trading accounts show net sales averaging £19,800 per week since re-opening in May 2021. The trade split is approximately 55/45 in favour of wet sales. With all restrictions now lifted the average is expected to approach £25,000 net sales per week.

Full accounts, both past and present, will be available to interested parties.

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## Trading Hours

The business currently trades Wednesday 4pm to 12am, Midday to midnight Thursday, Friday midday to 1am, Saturday 10am to 1am and Sunday 10am to 8pm.

The Premises Licence is from 9am to midnight Sunday through to Thursday and until 2am Friday and Saturday leaving plenty of room to extend trading hours.

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## Tenure

The property is held on a 10-year lease until June 2028. The current rent payable is £67,000 per annum which is index linked for the entirety of the term. The lease is held within the provisions of the Landlord & Tenants Act so renewable at the end of the term. There is a supply tie for beer and wine only through the landlords Brakspear.

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## Business Rates

The current rateable value according to the VOA as at 2017 is £27,000. The local authority is Croydon Borough Council.





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## Customer Due Diligence Checks

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Christie & Co employee, or certified copies be provided.

## Contact

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:

### Simon Chaplin

Senior Director - Corporate Pubs and Restaurants

T:+44 20 7227 0761

M:+44 7764 241 351

E:simon.chaplin@christie.com

London



Christie Finance is an independent finance broker recommended by Christie & Co. For full information on the finance options available for this business or any other, please call 0344 412 4944.



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