



**Well presented and equipped licensed bar and restaurant occupying a prime trading position in a desirable, affluent, and vibrant trading location close to Exeter City Centre renowned for its eating/café culture and popular with other catering businesses. Recent road enhancement scheme to include pavement seating and creating a cosmopolitan/continental feel. Offering first-class purpose fitted lock-up premises. Opportunity to develop the style of trade. Attractive character premises with split level Bar and Restaurant (42+), Alfresco Seating (18) Commercial Catering Kitchen with Ancillary Facilities. Impressive fully licensed premises offering tremendous potential.**

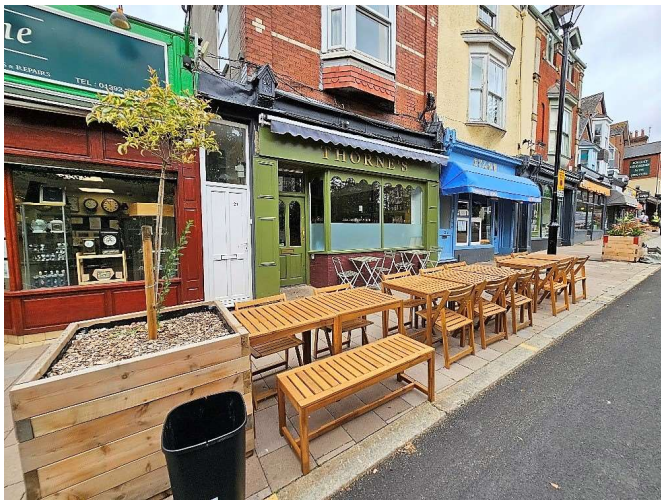
**RESTAURANT & BAR PREMISES  
29 MAGDALEN ROAD, ST LEONARDS, EXETER, DEVON, EX2 4TA  
LEASEHOLD: £35,000 REF: 2162**

Suite B, Castle View Barns, Woodmanton, Exeter, Devon, EX5 1HQ Tel: 01392 201262  
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Applicants are requested to make appointments to view and conduct negotiations through the Agents. No responsibility can be accepted for any expense incurred by fruitless journeys. Stonesmith 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, references to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending 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. iii) no person in the employment of Stonesmith has any authority to make or give any representation or warranty whatever in relation to this property. The word "property" throughout shall include business and trade contents if appropriate.

## THE PROPERTY

The premises are within a substantial mid terraced property which is presented to a high standard throughout and are purposefully fitted and equipped as a licensed bar and restaurant. There is an opportunity for incoming operators to purchase well equipped business premises with undoubted potential to develop their own style of trade and to take advantage of the prominent and prime trading position. The premises briefly comprise: - Attractive Main Bar and Restaurant, being split level with three areas and seating around 42 customers; fully equipped Commercial Catering Kitchen with Ancillary and Welfare Facilities. Outside to the front of the premises, a pavement license is held providing Alfresco Seating for 18 customers with an extendable sun canopy. 29 Magdalen Road represents a unique opportunity to purchase a bar and restaurant premises in a sought-after and desirable trading position and with genuine potential for incoming purchasers to develop a style of trade to suit their own requirements.

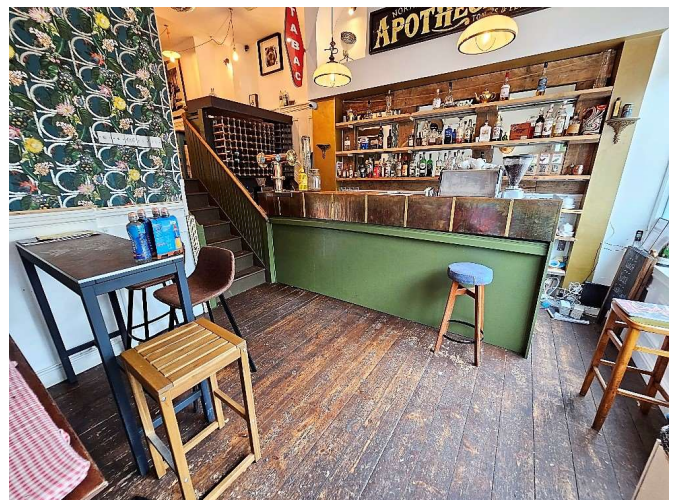


## SITUATION

The property occupies a prominent and much sought-after location in the popular and vibrant trading area of Magdalen Road, renowned for its eating/café culture and popular with catering business, being close to Exeter City Centre. Magdalen Road is located in the affluent St Leonards residential area, a desirable suburb of Exeter and the Southernhay business district and Exeter City Centre are also close by and within easy walking distance. Magdalen Road has recently undergone a street enhancement scheme which included creating pavement seating areas with the aim of creating a cosmopolitan/continental feel. Exeter is the regional capital of the South West and as such, is not only an established and expanding business centre, but also a popular tourist destination. Renowned for its historic cathedral, university and waterside developments, Exeter boasts excellent transport link communications with 2 mainline rail links to London, an international airport and easy access to the M5 motorway at junction 30.

## INTERNAL DETAILS

Glazed window frontage with recessed part glazed entrance door leading into **Front Bar Area** an attractive, well presented and appealing trade area with stripped wood flooring, seating for 10 customers, part wood panelled walls, and feature lighting. Feature bespoke custom built copper topped **Bar Servery** with a range of back bar fittings including extensive display shelving, two double glass fronted bottle fridges, stainless steel sink unit, ice machine, commercial glass washer and wine racking. Steps up to **Main Restaurant Area** a continuation in theme, style and ambiance, with painted wood flooring, fully air-conditioned, wall mounted menu board, part wood panelled walls, feature lighting and a range of wood tables, chairs and stools with space for around 20 customers. Open plan through into **Conservatory Dining Room** again an attractive and pleasant room with painted wood flooring, feature lighting, part wood panelled walls, free standing wooden topped tables and chairs seating around 12 customers. **Two Customer WC's. Dry Goods Store. Commercial Catering Kitchen** with non-slip flooring, part tiled and part stainless steel clad walls, fitted with a comprehensive range of commercial catering equipment to include: - extractor system with stainless steel canopy over, flat top griddle, twin floor standing deep fat fryer, twin halogen hob, extensive stainless steel shelving, under counter two door commercial fridge units one with saladette over, serving gantry with warming lamps, stainless steel work benches, Blue Seal turbo fan oven, undercounter commercial fridge, undercounter commercial freezer, upright commercial fridge, stainless steel sink unit, twin bowl stainless steel sink unit, commercial dishwasher and eye level grill. **Cellar Storage Area.**



## EXTERNAL DETAILS

**Alfresco Seating Area** to the front of the premises with seating and dining for approximately 18 customers with outdoor furniture and being fully covered by an extendable sun canopy. The outside seating area is subject to a separate pavement licence fee payable to

Exeter City Council and incoming purchasers will need to make a new application as this licence is not transferable. Please contact us for further details.

**Please note: The fittings, equipment and services listed have not been tested by the agents, although we are informed that all items are in working order.**



### THE OPPORTUNITY

Previously the business traded as a busy independent bar and restaurant and is fully licensed. The premises boast a prominent trading position, and the business is presented in excellent order throughout and offers a purpose equipped and fitted bar and catering business opportunity. There is an opportunity for incoming operators to develop their own trading style and to trade in a manner to suit their own personal requirements and new owners will benefit from being able to move in without the need for any major expenditure on the premises. The business will undoubtedly thrive in the hands of "hands on" owner operators, especially those with experience and/or a background in the hospitality/catering industry. An early appointment to view is highly recommended to fully appreciate all that this impressive opportunity has to offer.



### PREMISES LICENCE

The premises benefits from a premises licence issued by Exeter City Council permitting the sale of alcohol from 8am until midnight, 7 days a week.

### EPC

C-51

### BUSINESS RATES

The rateable value from 1 April 2023 is £9,100. We are advised that the business rates payable are currently nil after 100% business rates relief.



### SERVICES

All mains services are connected to the property. A 3-phase electricity supply is connected.

### PRICE & TENURE

£35,000 for the leasehold interest and trade inventory. The premises are offered by way of new free of tie private lease, the length of which is negotiable, at a rent of £18,000 per annum (£346.15 per week). The lease will have repairing and insuring obligations.

**VIEWINGS**

Strictly by appointment with the vendors Sole Selling Agent. Tel:(01392)201262. Email:info@stonesmith.co.uk

**ANTI-MONEY LAUNDERING REGULATIONS**

In accordance with Anti-Money Laundering Regulations, the purchaser will be required to provide identification and proof of address. Your assistance is appreciated.