

Miller Commercial



Chartered Surveyors and Business Property Specialists



THE REDRUTH DRAPERY, 4 WEST END, REDRUTH, TR15 2RZ

- PROMINENT TOWN CENTRE RESTAURANT/FREEHOUSE
- LARGE TRADE GARDEN TO REAR
- CIRCA 100 COVERS OVER TWO FLOORS
- COMPREHENSIVELY EQUIPPED - SOME F&F INCLUDED
- UNTAPPED POTENTIAL DUE TO CURRENT LIMITED TRADING HOURS
- ENERGY PERFORMANCE ASSEST RATING 'C' (74)

£330,000 Freehold



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DESCRIPTION:

The architectural gem that is The Redruth Drapery was once part of a Cornish Department store which occupied both sides of the street and it was a bustling commercial centre during Redruth's industrial hey-day.

The building, with its striking frontage, grand proportions and original features (the bar behind is from the Governor's Office at Bodmin Jail) has been brought back to life and has evolved into an exceptional events venue, attracting people from across Cornwall and beyond to the centre of Redruth.

The Drapery provides an inspiring space for pop up food events, live music, workshops, corporate functions, talks and learning experiences; with two floors and a large attractive outside space there is plenty of scope for events of all sizes.

LOCATION:

In brief the business is located is on West End close to the intersection between Fore St and Penryn Street. Redruth itself is home to a mixture of families and young professionals alike. The property is close to Redruth mainline train station, local transport links and public car parks.

TENURE:

The property is available freehold at a guide price of £330,000

FIXTURES & FITTINGS:

All catering equipment to be included with some décor available by separate negotiation - a full list is available upon request.

BUSINESS:

The business currently operates a limited schedule with 2 gigs/events a month and a turnover in the region of £25,000 – 30,000 per annum, there is clear scope to expand the offering in numerous ways. A new operator could open a daytime cafe/restaurant, expand into catering for private events, obtain a wedding licence, and cater for a much larger audience than at present.

Formal accounts are not available, however our client is happy to discuss the business in greater detail and work with a new owner to ensure a smooth transition.

VAT:

The property is not elected for VAT therefore no VAT is payable on the purchase price.

LEGAL COSTS:

Each party to bear their own costs in regards to this transaction.

BUSINESS RATES:

We refer you to the government website <https://www.tax.service.gov.uk/view-my-valuation/search> which shows that the current rateable value is £3,600. To find out how much business rates will be payable there is a business rates estimator service via the website.

ENERGY PERFORMANCE CERTIFICATE:

The Energy Performance Rating for this property is C (74).

VIEWING AND CONTACT INFORMATION:

Strictly through Miller Commercial. Please contact either:-

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4 West End, Redruth, TR15 2RZ

Approximate Area = 3457 sq ft / 321.1 sq m

For identification only - Not to scale



Floor plan produced in accordance with RICS Property Measurement Standards incorporating International Property Measurement Standards (IPMS2 Residential). © richcom 2024. Produced for Miller Commercial LLP. REF: 1087118



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