

FOR SALE

SUMMER PALACE RESTAURANT

Birmingham Road, Mappleborough Green, Studley, Warwickshire, B80 7DF



GUIDE PRICE £1,200,000
INVESTMENT / DEVELOPMENT OPPORTUNITY

smart homes
LAND & COMMERCIAL



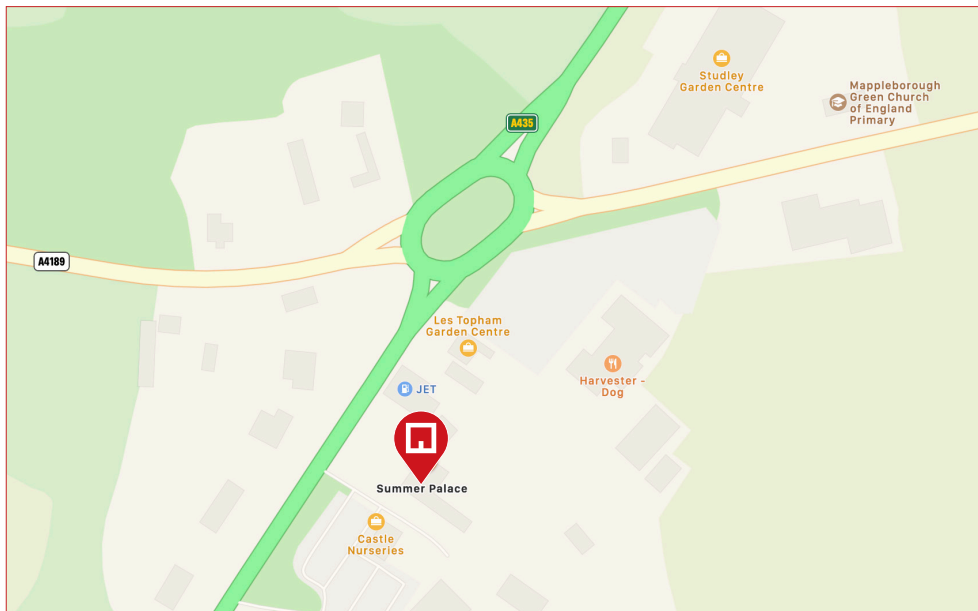
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LOCATION

The Summer Palace Restaurant and potential development site is located close to the western boundary of Stratford District Council with the Eastern edge of Redditch. The site lies South of the junction of Birmingham Road (A435), Warwick Highway and Henley Road (A4189) and being approximately 1 mile north of Mappleborough Green and just to the East of Redditch suburbs of Winyates and Matchborough. The opportunity is located in a busy spot with a various garden centres, petrol station and the Harvester Inn, all of which will generate excellent levels of passing traffic.



DESCRIPTION

A detached single storey property which has been extended over a number of years, being brick built under both pitched and flat roofs. The business benefits from circa 30+ plus parking spaces to the front elevation with an enclosed yard and further rear garden/yard.

VIEWING

Viewing strictly by appointment only through Smarthomes Shirley Office. Covid Guidelines – When attending a viewing please follow the latest Covid – 19 related government guidelines in respect of wearing suitable PPE and social distancing. All parties attending any viewing will have their contact details recorded. If you are experiencing any Covid – 19 symptoms please do not attend the viewing. We also reserve the right to refuse access to any party who does not comply with the latest government guidelines.

TRADE

No trade is being sold or represented.

The restaurant has been owned by the same family since 1992 and since 2013 has been let out on a long-term lease.

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ACCOMMODATION

The accommodation briefly comprises ground floor access via the main entrance to the front customer carpark. The entrance lobby gives direct access into the main reception and waiting area, with peripheral cushioned seating and freestanding chairs (20). Being served by a bar servery and open plan access into the 'L' shaped Restaurant area which is laid entirely for dining with freestanding table and chairs which provide approximately 80 covers and being served by a further bar servery.

Ancillary accommodation briefly comprises: Catering Kitchen fitted with a range of stainless-steel fittings, prep area, dry stores, ladies and gentleman's customer toilets.

EXTERNAL

The property benefits from a customer carpark to the front elevation providing circa 30 parking spaces. Further driveway to the side elevation with access to an enclosed private courtyard and outbuildings, with a further larger yard to the rear.

TENURE

Freehold

The property is currently held by the way of a full repairing and insuring lease, for a term of 15 years from 2013. The current annual rent is £25,920 and is subject to 5 yearly rent reviews. The lease is Free of all Ties.



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SITE AREA

In total the Summer Palace Restaurant and additional land extends to approximately 0.97 acres

PROPOSAL

We are instructed to seek offers in the region of £1,200,000 for our client's Freehold interest, subject to the occupational lease.

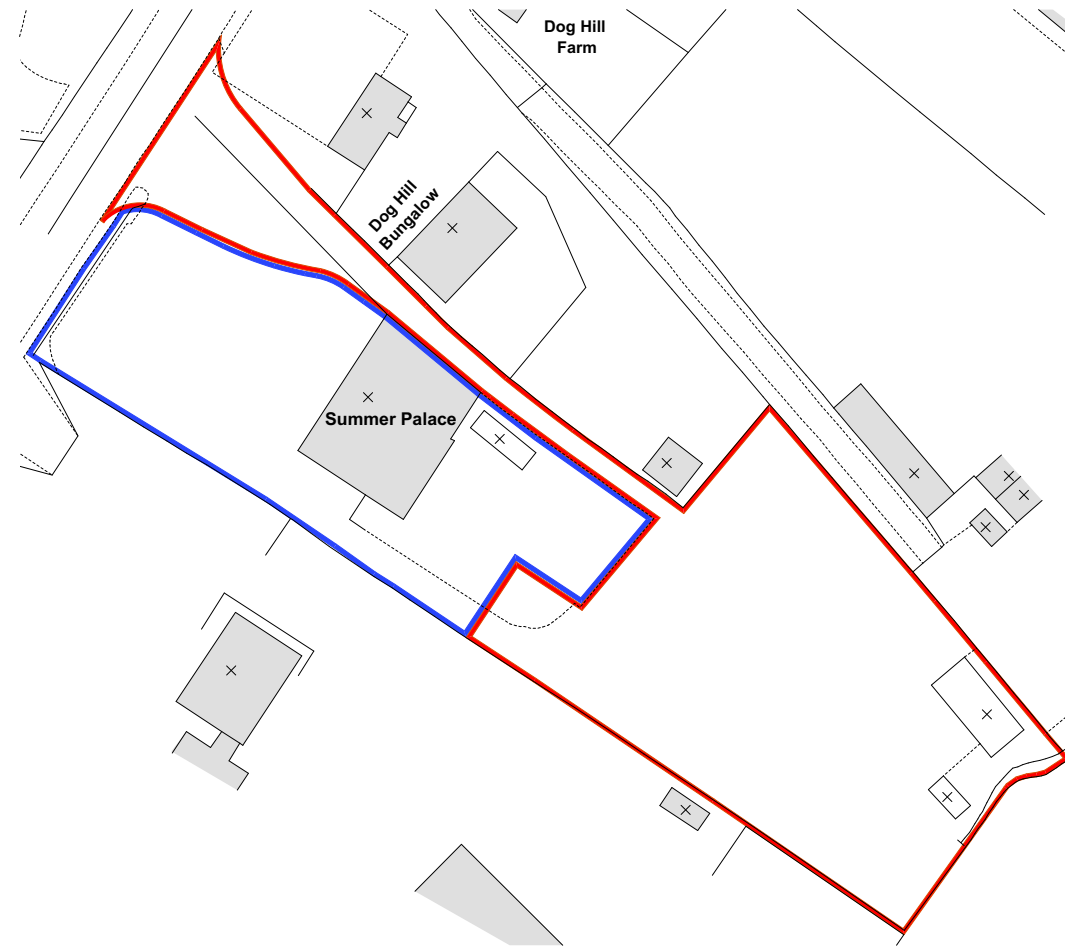
PLANNING

An application was granted by Stratford on Avon District Council to develop the land to the rear of the Summer Palace Restaurant, namely for the development of 8 No. Single Storey Class E use Class (Commercial, Business and Services), with associated parking areas. Planning Permission was granted on the 27th October 2017 with permission expiring on the 1st May 2021.

Potential development opportunity (STPP), approx. 0.97 acres
Prominent 'A' road location

SERVICES

All mains' services to the property are connected, gas central heating via radiators.



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EPC

The property has an EPC rating of C.

VAT

All prices quoted and offers made shall be deemed to be exclusive of VAT and VAT will be added where applicable. In most cases VAT is reclaimable. Prospective purchasers should consult their accountant for professional advice in this respect.

MONEY LAUNDERING

The Money Laundering Regulations require us to conduct checks upon all Purchasers (Including Tenants). Prospective Purchaser(S) will need to provide proof of identity and residence. For a Company any person owning more than 25% must provide the same.

LICENCES

TBC

BUSINESS RATES

TBC

FINANCE & INSURANCE

If you would like to take advantage of the knowledge and experience of a selection of firms who specialise in providing finance and insurance for licensed properties, please contact Smarthomes Land & Commercial.

CONTACT

For further information please contact:

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