



Coltman's Kitchen

Ref: 5265422

71-73 High Street, Peebles, EH45 8AN

Freehold: £550,000

Leasehold: Offers Invited, Annual Rent: £60,000

Prime High Street Location

Profitable Business

High Footfall Tourist Town

Fully Licensed with Large Beer Garden

Fully Equipped Commercial Kitchen

Energy Rating G



Coltman's Kitchen, Deli & Bar, a well performing business in the heart of Peebles, Scottish Borders.

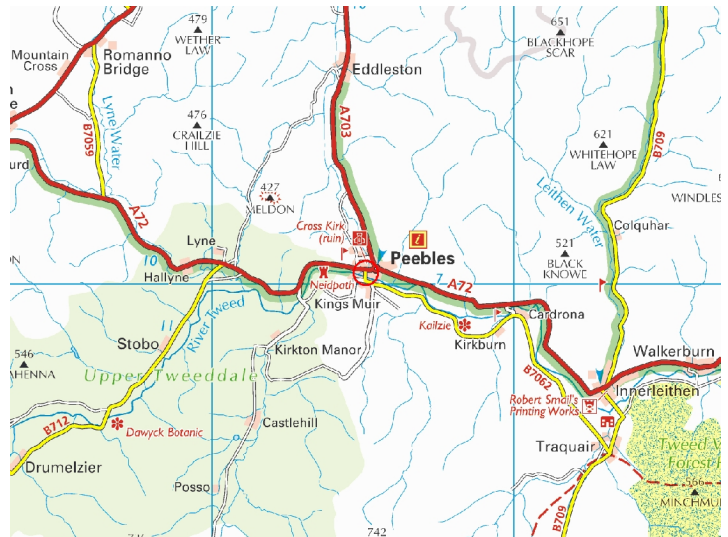
Our clients have owned the business for around 12 years and are now looking to focus on other interests.



Location

This outstanding bar & kitchen is located in the heart of Peebles, in the Scottish Borders. A popular destination, the historic town of Peebles is situated at the confluence of the River Tweed and the Eddleston Water, some 23 miles to the south of Edinburgh. It's accessible from Edinburgh via the A701 and the A703, and from Glasgow via the A721 and the A72. Peebles has been a Royal Borough since 1152, under the rule of King David the 1st, a well known market town and an arts destination town. Peebles is very popular with locals and tourists all year round.

To the south of the town is the Glentress forest, a base for some of the best mountain biking in the country, with over 300,000 visitors a year. It's also on the John Buchan Way, which is a popular walking route, and is on the banks of the world famous River Tweed, one of Scotland's best fishing rivers



The Opportunity

A fantastic opportunity to acquire a well performing business in the heart of Peebles which our clients have owned for 12 years and are now looking to sell to focus on other opportunities outwith the hospitality sector. Coltman's can be found in one of the town's most historic buildings, with the restaurant itself dating back as far as 1711. The business also has a bar which serves a wide range of local beers, an extensive cocktail list and a choice of handpicked wines from across the world. The deli is very popular and has a selection of home made scones, cakes, pastries and sweet tarts which are all baked on site.

Coltman's Kitchen, Deli & Bar has a strong following on social networking platforms and boasts fantastic reviews on TripAdvisor and Google. Our clients have invested heavily in the business and this is reflected within its performance, and is well placed for continued growth, which we are confident a new operator could achieve going forward. The business website can be accessed at www.coltmans.co.uk.

Internal Details

On entering the property, a large deli counter and prep area is to your left with fixed seating for around 10 to your right. A small corridor leads to the main restaurant area which can accommodate for around 30, male & female toilets, servery and dumb waiter.

A fully equipped modern kitchen is located just off the main stairwell as it leads to the first floor and has all the necessary equipment to trade. A small lounge with a fitted bar which can accommodate for around 40 is situated just off the main landing. The bar is flooded with natural light through the original stained glass windows. A unisex toilet is also on the first floor.

There is additional storage space and an office located on the second floor although this could easily be reconfigured back to owners accommodation with minimal capex.



Fixtures & Fittings

All fixtures and fittings are included within the sale (excluding any personal items).

Trading Information

Full trading accounts are available and will be provided after a formal viewing.

Business Rates

The Rateable Value is £24,750 with effect from 1 April 2023. Confirmation of actual business rates payable should be obtained from the local authority

Staff

The business is fully staffed and all employees will transfer to a new owner/company under TUPE.

Tenure

Freehold or Leasehold

Regulatory

Premises License



External Details

A three storey traditional stone terraced property with a pitched and slated roof. Parking is available to the front of the property on first come first served basis.

A well presented south facing beer garden is situated at the rear and can accommodate comfortably for around 80. The beer garden can also be serviced by the additional bar/servery which is also situated to the rear and accessed via the vennel to the side of the property.



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:

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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.



For full information on Christie Insurance please call 03330 107189