



Verdi's

Ref: 3858246

1A Clarence Road, St Albans, Hertfordshire, AL1 4NF

Leasehold: £250,000, Annual Rent: £22,000

Leasehold FOT Parkside Restaurant, Bar & Cafe

Terrace c.85 with standalone ice-cream stand

Turnover £893k over 10 months 2022/23

Located in the heart of Clarence Park

FOT lease. Rent £22,000k. Energy Rating C

Customer parking & children's play area nearby



This is a UNIQUE business opportunity due to it's location and trading ability.

Trading as an Italian restaurant, cafe and takeaway, Verdi's consistently offers a quality level of service and high standards of food, and has done so throughout it's 30 years of trading.

Family run, the business has evolved over the years and adapted to changes in their offering, now providing a 'through the window' takeaway service for customers visiting the park, as well as hosting monthly jazz afternoons and regular coffee mornings. The impact of these changes has resulted in a steady growth in turnover coming out the lockdown period, having stayed open throughout in line with government guidelines.

Verdi's opens and trades seven days per week, breakfast through to dinner. A new operator would immediately benefit from the excellent reputation the current owners have built, with a constant stream of returning customers.

Location

Located in the award winning 25 acre Clarence Park, Verdi's sits on the corner, facing into a beautiful quiet spot of the park just a few steps away from the local football ground and children's play area. Just a short walk into the city centre of St Albans and train station, Verdi's boasts a prime location appealing to an array of customers.

Description

A single storey, detached building prominently positioned on the edge of a nine acre park. The original building has been extended with the addition of a large conservatory to the rear offering snug seating and dining area. To the front of the property, a covered decked area for storage and a welcoming customer holding area for peak service times has been added.



Internal Details

The property briefly comprises circa 50 covers internally, with a purpose built pizza oven, commercial kitchen and bar area.

Other Floors

There is a large loft space, boarded, with light and power used for storage.

Fixtures & Fittings

We are advised that all trade fixtures and fittings are owned outright and will be included. Inventory provided once deal agreed.



External Details

The restaurant has a large outdoor terrace to the rear of the property, with a stand-alone single storey building used for ice cream sales. The outside space is set within the award-winning Clarence Park, offering approximately nine acres of landscaped gardens, with on-site parking and children's play area amongst a list of different leisure facilities. This unique location gives the business potential to serve thousands of customers per day throughout the year.

Tenure

A free of tie lease, with 15 years remaining and five yearly reviews. The annual rent is £22,000.

The vendor is looking for the following:

£150k premium

£40k pa in addition to rent for 5 years on sub-let terms

£100k payment on completion of 5 years to assign lease.

Staff

Some staff may need to be transferred under TUPE. A list of staff will be made available to seriously interested parties.

Trading Information

Trading information will be made available once a formal viewing has taken place.



Trading Hours

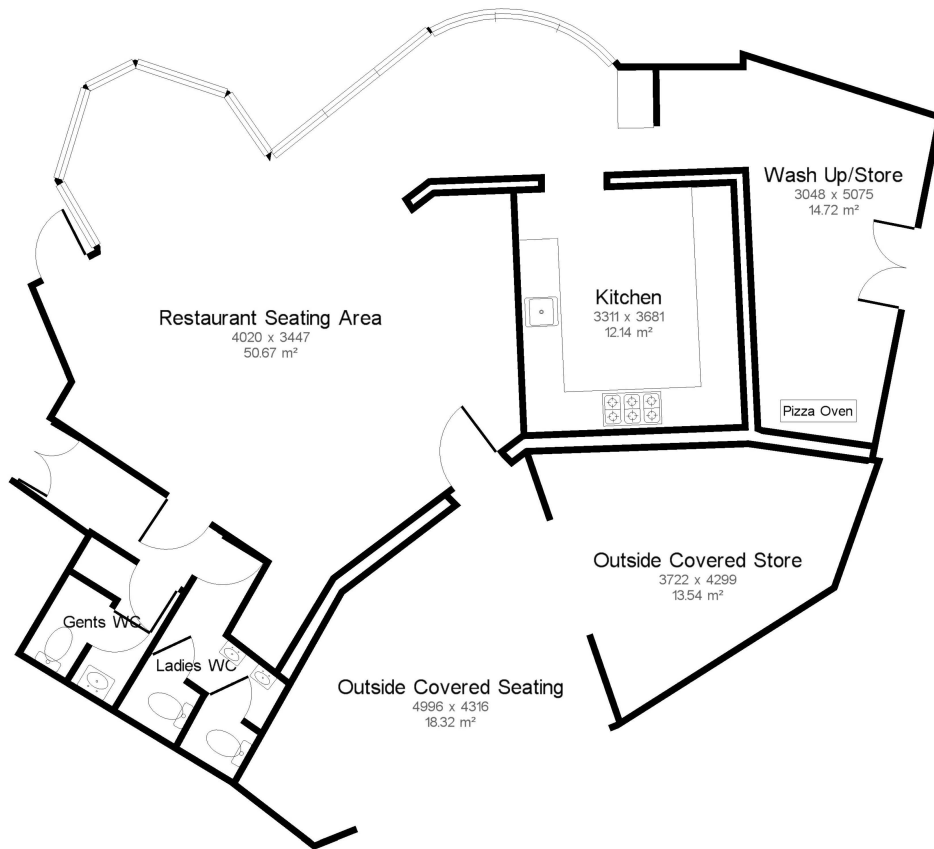
Open daily from 8am

Business Rates

Rateable value of £25,000.



Gross internal area: 128.62 m² (1384.5 ft²)



Ground Floor

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Drawing Key

Rev	Date	Amendment

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Project

Floor Plans
1a Clarence Road
St Albans
AL1 4NF

Drawing No: 8888-20-JNL-20
Drawing Title: Floor Plan
Drawing Date: 2022
Drawing Size: @A1

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:

Liana Gatier

Business Agent - (South - Pubs and Restaurants)

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Winchester



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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