



The Waterside Cafe

Ref: 2460414

Warwick Crescent, London, W2 6NE

Freehold: Offers in excess of £250,000

70 ft long / 12 ft wide steel River Barge

Prime position in the pool of Little Venice

Canalside cafe serving locals and tourists

30 seats in barge / 30 seats canalside

Includes mooring / external seating licence

EPC Exempt



The Waterside Cafe is moored in the Pool of Little Venice. The Pool is on the Grand Union which was an important trade link to Birmingham in the pre-railway era and to the Regents Canal linking London Docklands. This stunning, peaceful location is often frequented by local artists on the towpath capturing the views of Browning's Island and the wildlife surrounding it. The quayside is popular with residents and tourists enjoying Canalside walks. Tour operators such as Jason's trip and London Waterbus, both connecting via Camden Lock and the popular Camden Lock Market, operate directly opposite the cafe and are easily accessible via the bridge next to the barge. The UK's only Puppet Theatre Barge is also located on the other side of the pool and attracts a high degree of tourism.

Warwick Avenue London Underground Station and Paddington Railway Station, which includes the new Elizabeth line, are a 5 and 10 minute walk away and the vessel is accessible via the nearby Paddington Basin which has been at the centre of a major Paddington waterside development, a West London Hub for various brand headquarters, and includes an array of shops, bars and restaurants for Londoners and tourists to the area.

Description

The vessel has been owned by our client for 29 years having been constructed by Sagar Marine of Brighouse Yorkshire. The current business is seasonal, performing exceptionally well in the fair weather of Spring and Summer, yet still generates a reasonable trade, due to its prime location, out of season. The menu consists of teas, coffees, breakfasts, light lunches, and afternoon teas and attracts both local, affluent residents and tourists, enjoying a walk on the Canalside. It is fully mains connected and boasts a commercial kitchen with extraction facilities. The licence includes a quayside storage vault which is ideal for private storage.

Regulatory

The vessel has a valid Boat Safety Certificate and a 10 year License, with 6 years remaining, for mooring and quayside seating. The cost of this licence is £20,000 pa.



The Opportunity

There is a rare opportunity to acquire the freehold of this unique vessel in this idyllic, high footfall setting in the pool of Little Venice, London. There is scope to enhance the food and drink offering and to increase the pricing which has only had modest increases over the last few years. Commercially astute buyers will be able to forge business agreements with local river boat operators to advertise the Waterside Cafe and drive an increase in tourist trade.

Internal and External Details

The air-conditioned barge features a bar and 30 Seats for guests, including a small private area at the front. There is a commercial kitchen, with 3 phase electrics, at the rear with extraction facilities, an office and a staff toilet. There are public toilets nearby for customers.

Staff

The proposed purchaser will be required to offer continuity of employment in accordance with the Transfer of Undertakings (Protection of Employment) Regulations. Prospective purchasers should complete their own enquiries and due diligence to satisfy themselves as to the rights, contracts and obligations that may run with the Property and business, and the registrations, licences, permits and certificates required to trade.

Trading Information

Trading information provided show that as of 30/09/2023, the business generated an annual turnover of over £305,000 net of VAT. Full Trading Profit and Loss Accounts will be made available to seriously interested parties on request after a formal viewing of the business has been undertaken.

Trading Hours

The opening hours of the premises are Monday to Sunday, 9am to 5pm however, the business is able to open from 8am to 8pm.



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:

David Wilson

Associate Director

M:+44 7764 241 364

E:david.wilson@christie.com

London



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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