



The Henry Potts

Ref: 5652064

85 Watergate Street, Chester, CH1 2LF

Leasehold: £250,000, Annual Rent: £20,000

Turnkey city centre restaurant & bar

Lounge bar (40) Dining restaurant (75)

Fully refurbished 2022. Licence to 3am

Annualised net turnover £678,000. GP 71%

25 year free of tie lease to 2046

Ideally located to the "Roodee" Chester racecourse. Energy Rating TBC



Occupying the lower ground/basement of Chester's historic Watergate House, a Grade II Listed Georgian dwelling of colour rendered brick elevations beneath a pitched tiled roofline.

The property has been lavishly restored whilst retaining a number of original period style features to include; open-grate fireplaces, sash and brick bow windows, cast iron columns within cosy intimate vaulted ceiling rooms.



Location

The property is ideally located within the basement of Watergate House at the intersection of Watergate Street and Nicholas Street Mews, within 5 minutes walk of either Roodee Chester Racecourse or the city centre's main licensed and hospitality circuit.

Internal Details

Lounge/local's bar (40), served by corner mounted wooden bar servery, tiled flooring, original cast iron fire feature open to dual zone open-plan dining restaurant (75) with exposed wooden flooring. Fresh redecoration throughout.

Ancillary Areas

Comprehensively fitted trade induction kitchen with adjacent pot wash area, staff room, manager's office, beer cellar and cellar drop, large cold store and dry goods store. Services and appliances newly fitted in 2022 to a very high specification.



The Opportunity

The business presently trades as a highly regarded public bar and restaurant offering a range of fine ales, wines, and spirits complimented by seasonal freshly prepared menu.

The business currently operates under management free of tie.

Trading Hours

The property has a licence from 8am - 3am 7 days a week.

Current opening times of:

Monday to Thursday: 11.30am - 11pm

Friday & Saturday: 11.30am - 12am

Sunday: 11.30am - 10pm

Food service:

Monday to Thursday: 12pm - 9pm

Friday & Saturday: 12pm - 9.30pm

Sunday: 12pm - 8pm



Trading Information

Annualised 12 month management figures show a net turnover of £678,321 with a gross profit margin of 71% achieved.

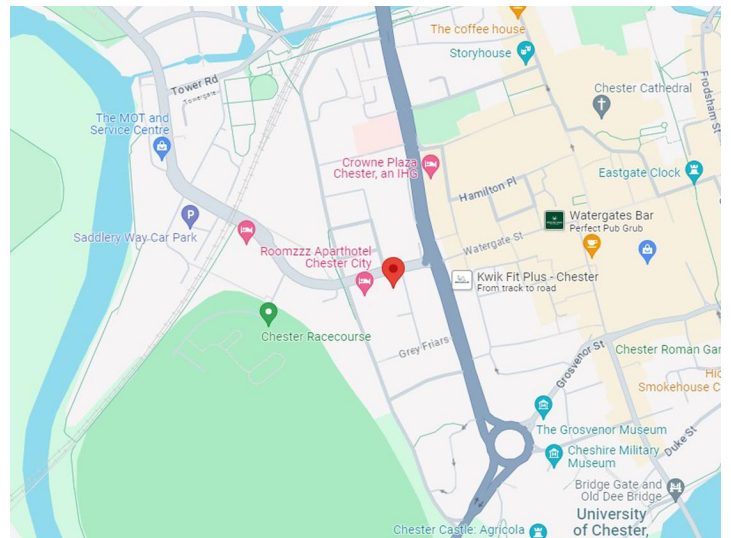
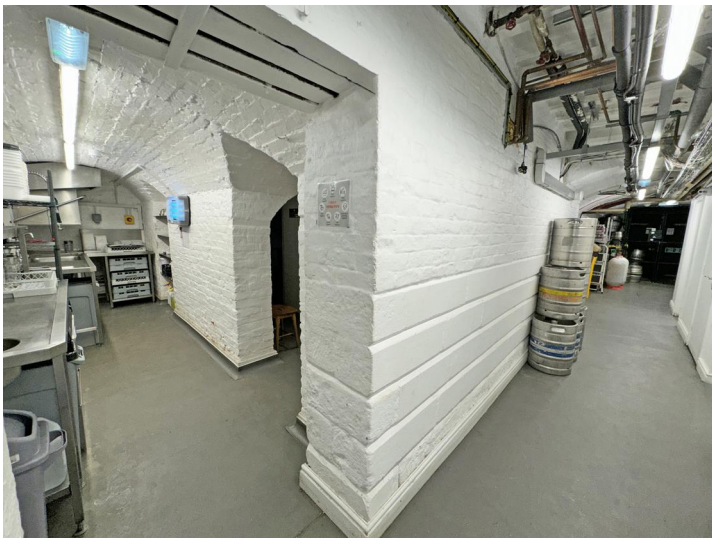
Tenure

Leasehold. 25 year free of tie lease to 2046 with an annual passing rent of £20,000 per annum with 4 yearly reviews, subject to inflation only.

Fixtures & Fittings

All fixtures and fittings are to be included within the sale however, any items that are owned by a third party or personal to our clients will be exempt.





Business Rates

The Rateable Value is £36,250 with effect from April 2024. Confirmation of actual business rates payable should be obtained from the local authority.

Regulatory

The business has a licence to serve alcohol 09:00. - 03:00 7 days a week

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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Manchester



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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