

FOR SALE

FIGARO'S

2 BIRDGATE, PICKERING, YO18 7AL

**BARRY
CRUX** & COMPANY
CHARTERED SURVEYORS
VALUERS, PROPERTY CONSULTANTS & AGENTS

Price - £49,500

Restaurant Business for Sale

Restaurant

Property Features

- Long and well-established Italian restaurant with a strong local following
- Over 60 covers set out over three restaurant areas with potential for longer opening and trading hours
- Well-positioned to attract tourist and passing trade and easily operated and managed for a partnership of two
- Spacious living accommodation



Enquiries

Barry Crux & Company

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Location

Figaros is prominently positioned in Birdgate, one of the two main points of access into Pickering town centre.

Description

BUSINESS FOR SALE - Well-established Italian restaurant, located in Pickering. The business is well-positioned in the town, and has three restaurant areas catering for over 60 covers. Potential to extend current opening hours, and the property also benefits from spacious living accommodation.

Accommodation

Restaurant: 4.26m x 9.21m into bay; with glazed entrance door, set out for 26 covers (maximum of 34), corner servery with shelving under, doorway to:
Store: 3.35m x 1.64m; stainless steel wash-hand basin. Steps up to preparation area.
Upper Restaurant: 4.09m x 4.42m; seating for 14 covers.
Toilet
Disabled Persons Toilet.
Rear Restaurant: 5.82m x 3.42m; set out for 18, door to:
Kitchen: 2.97m x 4.76m with opening to preparation area; stainless steel sinks, cooker hood with extraction unit, door to rear yard.
Preparation Area: 7.02m x 2.15m; stainless steel catering sink, glass washer point, steps from Servery Store.
Dry Goods Store: 4.46m x 3.45m
Living Accommodation: Independent access from the rear of the property to a ground floor Lobby and stairs to:

First Floor

Store: 3.74m x 5.01m

Living Room: 6.56m x 3.85m; exposed roof beam.

Inner Landing

Boiler Room: 2.86m x 1.98m

Second Inner Landing: Steps to Office and door to Sitting Room

Bathroom

Bedroom 1: 2.33m x 2.85m; .

Office: 3.89m x 3.51m into eaves.

Bedroom 2: 4.37m x 4.54 plus dormer: cast iron fireplace..

Lower Landing

Kitchen: 2.99m x 3.51m

Sitting Room: 4.45m x 4.25m; fireplace.

Outside: There is a rear Yard area over which the property and other adjoining buildings have rights of access for access purposes. Deliveries into the restaurant can be made from this yard area.



Services

All mains services are connected. Hot water and central heating are provided by means of a gas fired boiler.

Trade and Business

The restaurant is usually operated 7 days per week, although in the evenings only. It is currently not trading on Mondays and Tuesdays. It is anticipated that trading hours will be extended such that the restaurant is open every evening between 7pm and around 11pm with last orders usually taken at 10pm. Lunch time trading would also be appropriate, particularly in the busy Easter to mid-October period, in the town centre, when there are significant numbers of visitors.

The business has been latterly operated by one full time proprietor, assisted by a full time chef. Up to eight part time staff are employed, working variable hours.

The business has been trading at around £5,000 gross per week over recent years. Of this food sales account for approximately 70%. There is therefore a good gross profit margin achievable.

With its longer trading and opening hours it would be fully expected that the business should be capable of achieving £6,000 gross per week averaged over the year.

Fixtures and Fittings

The property is being sold as a fully equipped and fitted out restaurant premises. An inventory of trade fixtures, fittings and equipment being included in the sale will be prepared in due course. There may be a few items of a personal nature which will be excluded.

Licences

The property operates with the benefit of a Premises Licence which permits the sale of alcohol for consumption on or off the premises between the hours of 10am and 11pm on each day of the week except on Sundays when the hours are noon until 10.30pm. In addition there is a light night refreshment provision to 11.30pm as well as for music provided indoors. Seriously interested parties should contact the Local Authority Licensing Department.

Terms

£49,500 for the business, fixtures and fittings, plus SAV.
New lease: £25,000 per annum for 10-year FRI lease.

Local Authority

Ryedale

Business Rates - 2024/25

RATEABLE VALUE RATES PAYABLE

£7,900

The above has been provided for information purposes only. Interested parties are required to make their own enquiries with the local authority business rates department.

EPC Rating

This property's energy rating is D 81

