

FOR SALE

THAI HOUSE

51 PRINCES AVENUE, HULL, HU5 3QY

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

Price - £375,000

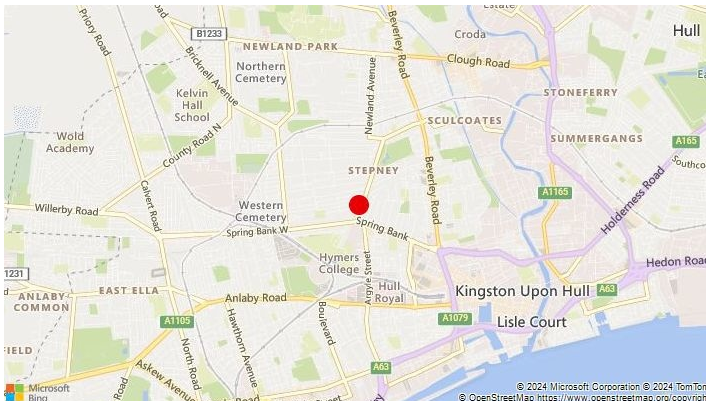
Rent - £30,000 per annum

Restaurant for Sale or let

Restaurant/Cafe

Property Features

- A long, well established restaurant in a prominent position, situated in popular Princes Avenue drawing trade from immediate vicinity and further afield
- Regular and passing trade opportunity
- Suitable for other similar styles of restaurant operation
- Minimum 66 covers, with reception area
- Spacious maisonette on upper floor



Enquiries

Barry Crux & Company

01904 659990

admin@barrycrux.co.uk

Location

Along Princes Avenue there is a significant number of restaurants, leisure and retail businesses. The property is prominently positioned and sits at the junction of Welbeck Street with Princes Avenue.

Description

This established restaurant boasts a prominent location on the bustling Princes Avenue. With a minimum capacity of 66 diners, a welcoming reception area with a bar, and a spacious upper floor maisonette, the property attracts both regular and passing trade. This versatile space presents a fantastic opportunity for a new restaurant venture, offering the potential to thrive within the established popularity of the area and its existing customer base.

Accommodation

Ground Floor:

Restaurant: 6.91m x 8.27m plus 3.63m x 3.22m, 2.39m x 5.53m.

Set out for 46 covers.

Servery

Rear Restaurant: 10.09m x 4.39m. Set out for 20 covers.

Store: 2.42m x 1.27m.

Staff Facilities: WC, wash hand basin in vanity unit.

Rear Hall - Access to Toilets:-

Gents WC

Disabled Persons WC

Ladies WC

Kitchen: 6.25m x 3.29m

Service Hall: Door to side to street.

Kitchen Store: 1.72m x 2.12 m; gas boiler.

Preparation Room: 1.76m x 2.9m

Refrigerator/Freezer: 3.94m x 3.09m

Spirit Cupboard

Rear Ground Floor:

Entrance Lobby: With stairs leading to Living Accommodation.

First Floor: Landing, Kitchen, Bathroom, Landing, Sitting Room/Store, Kitchen no. 2, Single Bedroom, Double Bedroom

Second Floor: Landing, 2 x Double Bedroom, Bathroom



Services

All mains services are connected. There is a gas fired boiler serving the first floor and second floor living accommodation, three phase electricity.

Trade and Business

The outlet has in the past operated seven nights per week, but hours have been restricted since Covid. There is of course no reason why any new owners should not trade again seven days a week. Currently trading is from Wednesday through to Sunday, between 5pm and 11pm each evening. Last orders are taken at 9pm.

The business operates by a full time proprietor, who employs a range of staff. There are four full time staff operating in the kitchen, one looking after front of house. In addition there are various part time staff, mainly students and people living in the immediate vicinity. There is a very large Thai community in the area.

Prior to covid the business achieved sales in excess of £10,000 gross per week, and enjoyed high levels of profitability. Sales have declined following covid, but the business continues to re-build its level of sales. It is considered that these should be capable of once again reaching £10,000 gross per week.

Financial information and trading details will be provided to seriously interested parties, following inspection. The website is included in the sale and enquiries from same are directed to the e.mail address. These will pass to the purchaser.

Fixtures and Fittings

The business is being sold as a fully fitted and equipped restaurant premises and all items used in connection with that are included within the sale.

Licences

The property operates with a Premises Licence. Seriously interested parties should make their own enquiries directly of the Local Authority Licencing Department.

Terms

The property is held freehold, and title will be transferred accordingly if a purchase on this basis is made.

If the business is purchased at £70,000 and lease taken, then the premises will be let on a new lease at £30,000 per annum. This will be for ten years, or longer in multiples of five if required. It will be of a full repairing and insuring nature. The tenant will be permitted to occupy the living accommodation himself, or with staff who occupy same on the basis of a service agreement directly related to employment. The tenant will be required to meet the Landlord's proper legal costs incurred in connection with the preparation and completion of the lease.

Business Rates - 2024/25

RATEABLE VALUE RATES PAYABLE

RATEABLE VALUE	RATES PAYABLE
£17,000	

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.

Value Added Tax

VAT may be charged at the prevailing rate.

EPC Rating

An EPC has been commissioned and will be available in due course.

