

Freehold For Sale :

Guide Price : £399,995

24 Regent Road & 3 Suffolk Place, Great Yarmouth, Norfolk NR30 2AF



- For Sale -
Freehold Restaurant in a
prime location with 3-bed
residential flat above

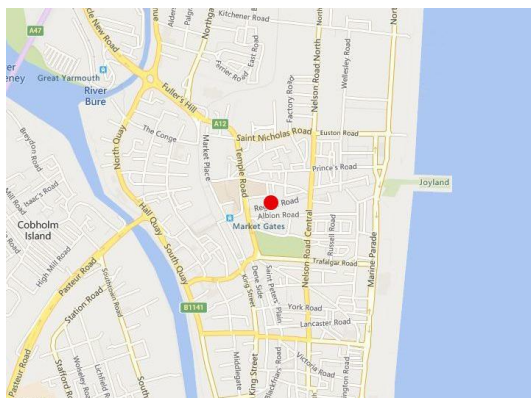
- Until recently long established well equipped restaurant (42 covers)
- Flat - let on an Assured Shorthold Tenancy (£9,000 per annum)
- Well located between sea front and town centre
- Would suit restaurant, cafe or coffee shop uses

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First Floor
21 Hall Quay
Great Yarmouth
Norfolk NR30 1HN

24 Regent Road, Great Yarmouth, Norfolk NR30 2AF



Location

Great Yarmouth has a residential population of 93,400 and a population of 205,000 within half an hour travelling time. The town is the third largest UK seaside destination and it also adjoins the well known Norfolk Broads National Park.

Great Yarmouth is a major employment area with a strong manufacturing and warehousing base and a busy seaport with deep water outer harbour serving the offshore oil and gas industry.

The area has been enhanced in recent years by a steady programme of road improvements which have provided a vastly improved road link to London, the industrial centres of the Midlands and the North. A new deep water outer harbour is now completed and a third river crossing is currently under construction.

Regent Road is a pedestrianised street which links the sea front to the town centre and is especially busy during the summer months with its mix of shop, restaurants and leisure related occupiers. The property is well located to the north ('sunny side') of Regent Road.

To the west is Great Yarmouth town centre and Market Gates Shopping Centre and to the east is Britannia Pier (north point of the town's Golden Mile).

Description

A rare opportunity to purchase one of Great Yarmouth's longest trading (1948 until recent) restaurants which had an excellent reputation as Wrights restaurant. The property is well presented having undergone significant refurbishment and improvement over recent years by the owners. The fixtures, fittings and equipment are mostly nearly new and include a Conti coffee machine.

In addition to the 42 covers in the restaurant area a further 16 covers would be set outside the property being to 'the sunnyside'. The restaurant is accessed through mahogany bifold doors which lead into the well proportioned restaurant and with serving and cooking areas. To the rear are toilet facilities (including disabled) and a staircase leads to a basement which includes a second kitchen/preparation area connected by Stannah dumbwaiter to the ground floor, manager's office, beer cellar, laundry room and staff WCs.

The business (in the same family ownership for over 52 years) had been trading serving quality breakfast, lunches and dinners, panini, sandwiches and burgers. Trade was with an alcohol licence from 11:00am until midnight although with scope to trade from 8:00am. Business was primarily during the especially busy holiday season from Easter through to October half term and with much repeat business.

The living accommodation is separately accessed from the rear and is arranged over first and second floors and comprises a lounge and kitchen/diner on the first floor and with three well proportioned bedrooms (two double and one single), bathroom and WC on the second floor.

Services

Mains water, electricity (3 phase), gas and drainage are connected to the property. The residential part is separately metered.

Accommodation

Ground Floor		
Restaurant area	69.4 sq. m	747.02 sq. ft
Public toilets	5.9 sq. m	63.51 sq. ft
Basement		
Office	9.0 sq. m	96.88 sq. ft
Store room	3.5 sq. m	38 sq. ft
Staff toilets		
Kitchen	15.2 sq. m	164 sq. ft
Store room	3.9 sq. m	42 sq. ft
Store room	11.0 sq. m	118 sq. ft
Total	117.9 Sq. M	1,269 Sq.Ft
Residential		
First Floor: Lounge, kitchen/diner		
Second Floor: Three bedrooms (2 x double and 1 x single), bathroom and WC.		

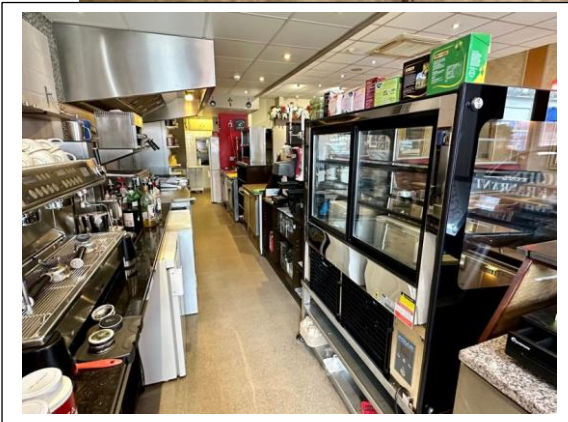
Tenure

Freehold.

The residential part is let a rent of £9,000 per annum exclusive.



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Terms

The freehold interest is offered for sale at a guide price of £399,995.

Possession

Vacant possession of the commercial part and subject to a Tenancy Agreement of the residential part.

Planning

Ground floor - restaurant. (Use E - Commercial, Business and Service).
First floor – residential flat.

Business Rates & Council Tax

RV - £10,500. Rates payable approximately £5,250 per annum. An occupier may be eligible for 100% business rates relief subject to successful application to Great Yarmouth Borough Council.

Flat - Council Tax Band 'A'. Paid by the tenant.

EPC's

An EPC has been ordered for the ground floor restaurant. Further details available from the agent.

The residential flat has an Energy Performance Rating of "D" (Rating 64). The Certificate is available upon request.

VAT

We understand that VAT will not be applicable to the purchase price.

Legal Costs

Both parties will be responsible for their own legal costs.

Anti-Money Laundering

In accordance with the latest Anti-Money Laundering Legislation, the prospective buyer will be required to provide proof of identity, address and funds to the selling agents prior to a sale.

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Agent's Note

Alternatively the restaurant is available to lease at a rent of £18,000 per annum plus a premium of £50,000 for the trade fixtures, fittings and equipment.

Agent Details

For further details please contact:

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www.eastcommercial.co.uk

Consumer Protection from Unfair Trading Regulations 2008 (CPR)

These details are for guidance only and complete accuracy cannot be guaranteed. If there is any point which is of particular importance to you, verification should be obtained. They do not constitute a contract or part of a contract. All measurements are approximate. No guarantee can be given with regard to planning permissions or fitness for purpose. No apparatus, equipment, fixture or fitting has been tested. Items shown in photographs are not necessarily included.

Disclaimer

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