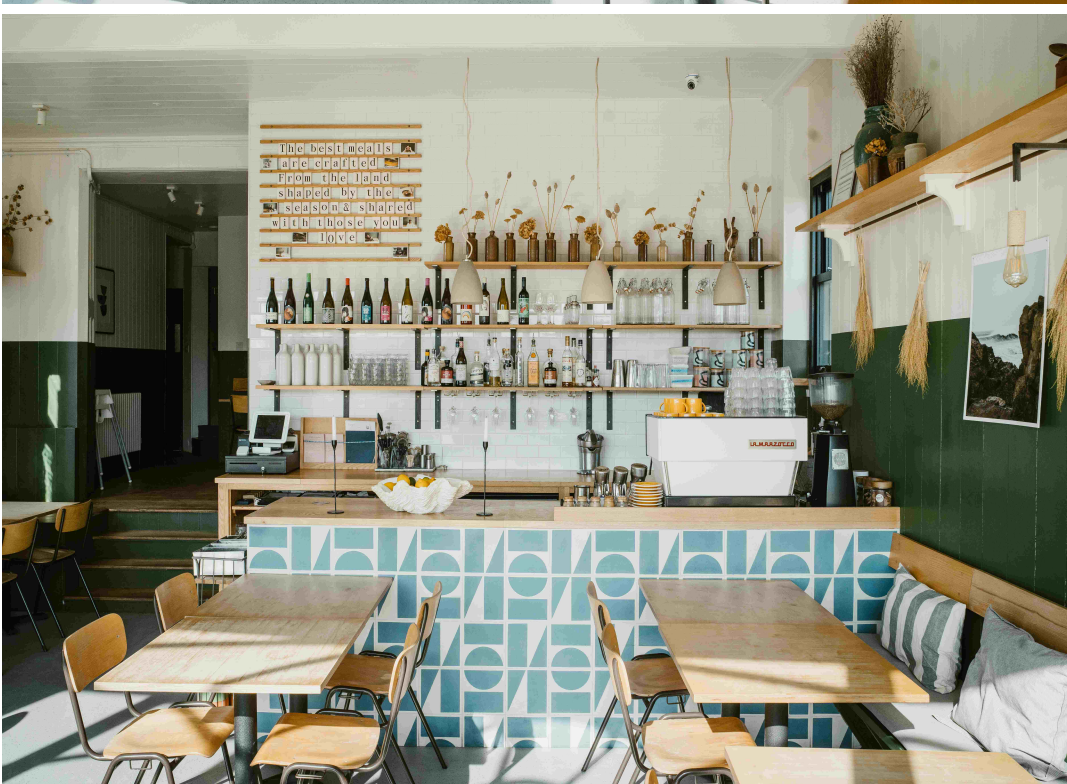




TEMPLE RESTAURANT, 10 GRANVILLE TERRACE, BUDE, EX23 8JZ

OIRO £125,000 LEASEHOLD, TRANSFER OF GOING CONCERN

Miller Commercial 
Chartered Surveyors and Business Property Specialists



SUMMARY:

- WELL KNOWN RESTAURANT/CAFÉ IN BUDE
- PROMINENT LOCATION, CLOSE TO TOWN CENTRE AND CANAL
- 36-38 COVER IN REFURBISHED SPACE
- WELL EQUIPPED & PRESENTED THROUGHOUT
- REMAINDER OF RENEWABLE LEASE
- TURNOVER C. £330K PA, FULLY STAFFED TEAM
- SALE DUE TO OTHER BUSINESS
- EPC'S :C(52)

LOCATION:

Temple enjoys a prominent trading location close to the busy town centre of Bude and close to the Canal, which is a draw for visitors. Bude is a thriving, popular and expanding town in terms of both residential and commercial development.

PROPERTY:

Comprising an attached (on one side) single storey property with access to the front and rear (kitchen).

The premises were converted from office use to the Restaurant/Cafe/Bar by our clients in 2017 with a great deal of style and vision to create a very attractive space.

The restaurant has a great feel of light from the large full span windows to the front and high ceiling.

The service areas are to the rear and in our opinion provide a very well equipped working area, i.e. commercial kitchen, preparation and storage, there is also rear access for deliveries.

BUSINESS:

Temple commenced trading in December 2017 and is now being sold for other family and work commitments.

During our clients tenure the Temple concept has been brought to fruition and gained a wide following in Bude and has earned a strong reputation in the wider food community.

The business trades all year with the exception of January and is open for lunch and dinner with varying opening dependent upon the time of year.

The business will be transferred with a full team in place, with our clients role being in a management capacity.

The annual turnover is in the region of c. £330k pa, further P&L's will be made available to interested parties post viewing.

Further details of the clients offering can be seen via their Instagram account and also templecornwall.com



ACCOMMODATION:

Restaurant: 6.22m x 6.44m, large full height windows and door to the front, with some views over the canal and town periphery. Two other windows to the side.

Set up for 28-30 covers with some bench seating and free standing tables and chairs. Painted wood panel walls and ceiling. Air conditioning unit.

Tiled and wooden counter, with shelving behind. Behind counter 2 x under4 counter fridges, a La Marzocco 2 group coffee machine, separate grinder, stainless steel wash up, glasswasher and billing machine.

Upper Seating Area: 3.92m x 3.94m, steps up to an additional seating area with 8 covers, wooden floor. Storage Area and Ladies / Gents WC.

Commercial Kitchen: 5.98m (max, irregular shape) x 4.44m, a well equipped kitchen with non slip flooring, 4 vent extraction canopy, commercial oven, griddle, hot plate, under counter fridges.

Double sink and separate wash up area 2.32m x 2.33m, plus additional area for storage/preparation 2.83m x 2.12m.

METHOD OF SALE:

Sale of business as a trading going concern on an Asset Sale basis.

TENURE:

Leasehold : Remainder of 10 year lease commenced August 2017 on a internal repair basis with a passing rental of £16,500. We understand the lease has the tenant renewal provision and the Landlord will consider the Grant of a new lease upon the sale if required.

PREMISES LICENCE:

We understand the premises has a Full Licence for the sale of alcohol, Licence Number L117_007615, on the premises, Monday to Sunday 10:00 – 22:30.

SERVICES:

Advised by clients

- Mains Drainage
- Mains Water
- Electricity : Three Phase
- Gas : None

Interested parties to make own enquiries via statutory providers.

LEGAL COSTS:

Each party to bear their own costs in regards to this transaction, whether the matter completes or not. Also 50% each of the Landlords reasonably incurred legal costs in relation to either the Assignment (transfer of existing lease) or Surrender and Grant of new lease.

STOCK:

At cost price on Completion, agreed between seller and buyer.

BUSINESS RATES & COUNCIL TAX:

We refer you to the government website <https://www.tax.service.gov.uk/view-my-valuation/search> (by postcode and business address) which shows that the current (effective April 2023) rateable value is £9.900, meaning for qualifying owners no Business Rates will be payable.

INVENTORY OF FIXTURES & FITTINGS:

All trade fixtures and fittings essential to the running of the business are to be transferred free of lease / lien on Completion.

ENERGY PERFORMANCE CERTIFICATE:

The Energy Asset Rating for this property is C (52).

FINANCE OF PURCHASE:

If you require and advice on a potential purchase of Temple, at no initial cost, please contact Graham Timmins on details below.

VIEWING AND CONTACT INFORMATION:

Strictly through Miller Commercial. Please contact either:-

Graham Timmins on 01872 247019

Email gt@miller-commercial.co.uk

Jonny Bright on 01872 247022

Email jb@miller-commercial.co.uk





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