



OLIVE AND TWIST, 9 OLD TOWN STREET, PLYMOUTH, PL1 1DA

Prime city centre location Plymouth. Impressive lock-up premises superbly fitted and equipped throughout with two contemporary dining areas covers 100 persons, servery, kitchens, cloakrooms and stores. Popular and thriving business. Turnover approx. £800,000pa. Strong profits. Highly recommended.

- **STUNNING FULLY LICENSED CAFÉ AND COCKTAIL BAR**
- **PRIME TRADING POSITION IN CITY CENTRE**
- **COMPLETELY RENOVATED AND REFURBISHED THROUGHOUT**
- **TWO RESTAURANT/COCKTAIL BAR AREAS COVERS APPROX. 100**
- **TURNOVER APPROX. £800,000PA – GROSS PROFIT APPROX. 70%**
- **HIGHLY POPULAR AND WELL ESTABLISHED VENUE**
- **GREAT CUSTOMER REVIEWS**

BUSINESS TRANSFER: LEASEHOLD OIRO £95,000 SAV SOLE AGENTS

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LOCATION:

Plymouth, with a population of over 264,000 is the largest city in the West Country. Largely rebuilt since World War II it is now a thriving industrial and commercial centre and is still one of the Royal Navy's principal base and warship repair dockyards. The city has excellent educational, recreational and entertainment facilities and access to the rest of the country is gained by road via the A38/M5 motorway and by rail. Europe is also accessible by the car/passenger ferry which is operated from its terminal at Millbay Docks.

DESCRIPTION:

This superb business occupies a prime trading position in Old Town Street, in the very heart of Plymouth's main city centre. Old Town Street is located at the top end of Royal Parade and enjoys extremely high levels of footfall as people access the main city centre shops and Plymouth's Drake Circus indoor shopping mall. There are a full variety of businesses and trades represented nearby, as is Plymouth's expanding university and the Barcode multiplex cinema complex. Consequently, the business enjoys an excellent and consistent year round trade.

The premises are lock-up and have been completely renovated and refurbished under the present ownership. They are now presented to an exceptional standard throughout and briefly comprise a stunning restaurant and café bar with servery, kitchens and utility rooms to the ground floor, together with an impressive ancillary dining area and cocktail bar to the first floor with servery and cloakroom facilities. An early viewing appointment is essential to fully appreciate the charm and appeal of this beautifully fitted out, highly popular concern.

SCHEDULE OF ACCOMMODATION:

GROUND FLOOR

RESTAURANT AND BAR [Approx. 140sqm total]. An impressive café and cocktail bar area, completely renovated and refurbished. Fully air-conditioned, with feature artificial foliage walls, beamed ceiling, quality wooden floor, themed lighting, background music system, partly mirrored to featured walls and covers for approx. 60 persons on a range of quality dining room tables and chairs with some additional upholstered bench seating to walls.

BAR SERVERY A fully equipped bar servery with illuminated backbar shelving, range of beer pumps and fonts, bottle chillers, glass canopy, digital till system, coffee unit etc.

INNER HALLWAY With access to unisex toilet facility

DISABLED TOILET FACILITY

SMALL OFFICE

KITCHEN Newly fitted and equipped commercial kitchen with commercial wall and floor coverings, stainless steel preparation tables, refrigeration, commercial oven, commercial electric hotplate, countertop griddle and dishwashing area with commercial dishwasher and sink.

NOTE: A detailed inventory of all equipment included is available after inspection of the premises.

FIRE EXIT With access to rear.



SCHEDULE OF ACCOMMODATION [CONT.]:

FIRST FLOOR [Approx. 77sqm total]

RESTAURANT AND FUNCTIONS AREA Comprising of two attractive interconnecting rooms providing additional dining and functions/party area, with arched picture windows to front aspect, panelled walls, themed lighting and chandeliers, wooden floor, beamed ceiling and covers for approx. 30-40 persons on range of quality upholstered seating and dining tables.

BAR SERVERY Fully equipped with glass canopy, backbar shelving, digital till, bottle chillers.

FREEZER/UTILITY STORE

3X STORAGE ROOMS

UNISEX TOILET

2X SEPARATE WCS

FIRE EXIT Providing access to ground floor rear.

SERVICES We understand that mains water, electricity and drainage are available to the property.

BUSINESS:

OLIVE AND TWIST operates as a **CHARMING, FULLY LICENSED COFFEE LOUNGE, CAFE AND COCKTAIL BAR** which enjoys a prime trading position in arguably one of Plymouth's busiest and most sought after city centre trading locations.

The premises were **COMPLETELY RENOVATED AND REFURBISHED** by our clients before being OPENED to the public in June 2024. Since then, the business has proved to be extremely popular with an excellent and growing year round trade.

The business operates as a **FULLY LICENSED** café and coffee lounge during the daytime, offering an extensive range of breakfast options, lunches, coffees and teas.

In the evening it transforms into a stylish cocktail and wine bar, offering a variety of sharing platters, nachos, flatbreads, burgers etc. This is all complimented by crafted cocktails and a full range of fine wines and gins.

The business is **CURRENTLY RUN** by a husband and wife team together with a pool of full and part-time staff. We understand that the **CURRENT OPENING HOURS** are:

- Tuesday: 9.30 am to 4pm
- Wednesday – Saturday : 9.30am to midnight
- Sundays : 10am to 6pm

Our clients do not open on a Monday through personal choice, although this could be introduced if new owners wished to do so.

The business is **EXTREMELY POPULAR** with an enviable reputation and growing year round trade.

We understand that the **ANNUAL TURNOVER** amounts to approximately £800,000, achieving a **GROSS PROFIT MARGIN** of around 70%. It should be noted that this was achieved in the first year's trade and it is anticipated that as the unit becomes increasingly popular, the turnover will build in the future. Additional trading figures will be made available to serious prospective buyers once they have actually inspected the premises.

We understand that **STOCK** to be taken over at valuation upon completion should amount to approximately £5,000 - £6,000.

WEBSITE:

Our clients have an informative website which provides details of the menus and drinks offered and this can be viewed at:

<https://oliveandtwistuk.com/plymouth-city-centre/>

TENURE:

We understand that the premises are held on a 5 year commercial Lease with a turnover based rent. The lease is subject to the standard repairing and insuring covenants. For fuller details please contact the agents.

COVENANT STATUS:

A deposit or other security may be required subject to covenant status.

VAT:

All the above prices/rentals are quoted exclusive of VAT.

LEGAL COSTS:

Each party to bear their own costs in regards to this transaction.

BUSINESS RATES:

We refer you to the government website <https://www.tax.service.gov.uk/view-my-valuation/search> which shows that the current rateable value is £36,250. To find out how much business rates will be payable there is a business rates estimator service via the website.

ENERGY PERFORMANCE CERTIFICATE:

The Energy Performance Rating for this property is C (72).

VIEWING AND CONTACT INFORMATION:

Strictly through Huntley & Partners. Please contact :-

Paul Goss on 07570 384544, 01752 206020

Email pg@listers.uk.com

Brian Hasell on 07570 384518, 01752 206020

Email bh@miller-commercial.co.uk

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