



Il Padrino 34 Upgate Louth LN11 9ET

£55,000

JOHN TAYLORS
EST. 1859

An excellent opportunity to acquire the lease and business of a vibrant licenced Italian restaurant in the town centre. The property is situated on a busy 'A' road and has potential to greatly increase trade by extending trading hours as well as making use of the first floor accommodation, which is currently used for storage.

Rooms

Location

The town of Louth is a traditional market town with a population of around 17,000 and boasts many fine Victorian and Georgian buildings, an open market three times a week, independent retailers and the impressive medieval parish church of St. James. The property is located within close proximity of the town's retail centre and enjoys a prominent position on the 'A16' road which is the main route leading from north to south of the town.

Accommodation

The property has the following accommodation

Ground Floor

Restaurant

Seating Area

40'6" x 12'5" (12.39m x 3.82m)

Toilets

Ladies, gentlemen and disabled toilet facilities.

Bar

Which includes coffee machine, double fridge and freezer, glasses, cups and saucers.

Kitchen & Preparation Room

Kitchen -

With preparation tables, pizza oven, cooker, microwave, two fryers, glass washer, two fridges, serving bowls and plates etc.
11'5" x 11'4" (3.53m x 3.5m)

First Floor

Not currently in use but with potential to create additional seating area.

Storeroom/Additional Seating Area

9.34m x 3.98m extending to 5.27m (30'8" x 13'1" ex tending to 17'3")

Storeroom 2

4.52m x 2.63m (14'10" x 8'8")



Storeroom 3

5.04m x max x 3.46m (16'6" x max x 11'4") - With shower room off.

Storeroom 4

4.58m x 3.25m (15'0" x 10'8") - With two fridges and two freezers.

Services

Understood to have mains water, drainage, electricity and gas. Gas central heating, fire and security alarm.

Rateable Value

According to the Government's website, the property has a rateable value of Â£7600 under 2017 rating list.

Lease Terms

The property is let on a 10 year lease from 25th November 2015 with a current rent of Â£13,200 per annum. The business is offered by way of an assignment of this lease including the current tenant's equipment at an asking price of Â£55,000 with stock offered separately at an agreed price at date of transfer.

Vat

Please note that VAT may be chargeable on top of the purchase price.

Business Operation

Accounts can be made available to bona fide enquirers who have viewed the property and with our client's express permission.

Viewing Arrangements

Viewing strictly by appointment only through our Louth office. Louth office open: Monday - Friday 9 am - 5 pm. Saturday - 9 am - 1 pm.

Please Note

Prospective purchasers are advised to discuss any particular points likely to affect their interest in the property with one of our property consultants who have seen the property in order that you do not make a wasted journey.

Thinking Of Selling?

Getting the best price requires market knowledge and marketing expertise. If you are thinking of selling and want to benefit from over 150 years of successful property marketing, we can arrange for one of our valuers to give you a free market appraisal and advice on the most suitable marketing package for your property.



FLOORPLAN

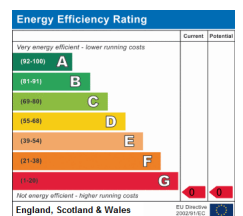
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PLEASE NOTE: If measurements are critical to the purchaser they should be verified before proceeding with the purchase of this property. John Taylors have not tested any of the services or appliances and so offer no guarantees. Any carpets, curtains, furniture, fittings electrical and gas appliances, gas or light fittings or any other fixtures not expressly stated in the sales particulars but may be available through separate negotiation. Floor plans are provided as a service to our customers and are a guide to the layout only, do not scale. These particulars are intended to give a fair description of the property, but the details are not guaranteed, nor do they form part of any contract. Applicants are advised to make appointments to view but the Agents cannot hold themselves responsible for any expenses incurred in inspecting properties which may have been sold, let or withdrawn. Applicants enter the property at their own risk and the Agents are not responsible for any injuries during the inspection.