



The Hub Cafe, The Seafront Portreath TR16 4NN

COASTAL BUSINESS OPPORTUNITY

POPULAR VILLAGE LOCATION

CLOSE TO THE BEACH

YEAR ROUND TRADE

IDEAL FIRST BUSINESS

VIEWING ADVISED

LARGE EXTERNAL SEATING AREA (CIRCA
50 COVERS)

- EPC D



Guide price £99,950 Leasehold

This is an exciting opportunity to acquire a thriving catering & retail business in the picturesque village of Portreath on the North Cornish coast. The business is operated by our client with the assistance of several key employees, and is, in our opinion an ideal first business venture, and is being offered for sale by way of an assignment of the existing FRI lease at a passing rental of £23,000 & vat per annum.

LOCATION

The Hub Cafe is situated within the delightful village of Portreath on the North Cornish coast. Portreath has seen significant investment in recent years with the village attracting tens of thousands of visitors year round who come to enjoy its glorious beach with many people also passing through the village whilst following the nearby South West Coastal footpath.

Portreath is also popular with cyclists who are enjoying the popular Coast to Coast trail which crosses the County through areas of picturesque Woodland and former Tin mining works for a little over 11 miles to Devoran on the South Coast.

THE BUSINESS

The business operates year round on a primarily day time basis (Mon - Sun 9am - 4pm) and serves an extensive range of hot and cold beverages, breakfast, pizzas, snacks and ice creams to eat in or take away, in addition to the aforementioned they also offer a selection of beach goods and locally produced gifts. Whilst they do not currently trade in the evenings, there is obvious scope to grow the turnover by doing so in the

summer months, in addition to hosting events and private parties.

The P&L for the year ending 5 April 2022 show a turnover of £399,761.63 with full accounts only being made available subject to a viewing appointment in the usual manner.

THE PREMISES

This prominent building is situated on the main road through the village and is approximately 100 meters from the beach and main visitor car park. Internally, the property comprises the main seating area with tables and chairs for circa 50 covers, a wood burning stove and counter/service point and has an archway to the conservatory which in turn leads to the decked seating areas to the side and rear.

There is a secondary seating area with an additional counter/service point for use in the busier months which offers a further covers, behind which is the kitchen and a small preparation area. There is storage beneath the building in a small cellar.

CONTACT INFORMATION

For further information or an appointment to view please contact:-

Paul Collins on 01872 247029 or via email pc@miller-commercial.co.uk

VIEWING: Strictly by prior appointment through Miller Commercial.

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Rating for this property is within Band D

TENURE

The business is being offered for sale by

way of an assignment of the exiting, 6 year FRI lease which commenced in January 2020 at a current passing rental of £23,000 per annum.

INVENTORY

An Inventory of all loose chattels and equipment, free of any lease/lien, to be included within the sale will be supplied by Miller Commercial prior to exchange of Contracts.

LEGAL COSTS

Each party to bear their own in addition to each party being responsible for 50% each of the landlord's reasonably incurred legal costs in connection with the transaction, whether or not the matter proceeds to completion.

BUSINESS RATES

We refer you to the government website <https://www.tax.service.gov.uk/view-my-valuation/search>

STOCK

To be taken at valuation.

VALUE ADDED TAX

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





AGENTS NOTE: Miller Commercial for themselves and for the Vendor/s or lessor/s of this property give notice: **[a]** These particulars are for an intending purchaser or tenant and although they are believed to be correct their accuracy is not guaranteed and any error or misdescriptions shall not annul the sale or be grounds on which compensation may be claimed and neither do they constitute any part of a Contract: **[b]** No responsibility is taken for expenses incurred should the property be sold, let or withdrawn before inspection: **[c]** None of the services or appliances, plumbing, heating or electrical installations have been tested by the selling agent.

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