



THE BALANCING EEL, 10 BACK LANE, ST. IVES, TR26 1LR

The Balancing Eel, St Ives, is a highly regarded Fish & Chip shop having been established for decades, and in our clients care since 2006. Situated in a prime spot overlooking the harbour it has an enviable reputation and the owners are looking to pass on this highly profitable and well loved business.

This is an opportunity not to be missed and is a real lifestyle opportunity to run a business in the idyllic setting of St Ives on the North Coast of Cornwall.

Full profit and loss accounts are available upon request, and viewing is strictly by appointment only through Miller Commercial.

- RARE LEASEHOLD OPPORTUNITY
- TURNOVER C.£500,000
- PRIME ST IVES LOCATION
- 1,316 SQ FT (122.1 SQ M)
- SALE TO INCLUDE MOST F&F
- EPC C (57)

Asking Price: £170,000 Leasehold



LOCATION:

St Ives needs no introduction; it is a real gem in Cornwall attracting hundreds of thousands of tourists each year to its glorious beaches, mix of independent and national retailers, as well as numerous restaurants, bars, cafes and of course Fish & Chips.

The Balancing Eel itself is located on Back Lane overlooking the harbour and at the northern end of Fore St. St Ives has a rail station connecting to the mainline at Truro, alongside plenty of car parks and local transport links.

PREMISES:

The property itself comprises 4 levels, including a utility. The ground floor, accessed up steps, is the takeaway and kitchen area with steps to a first floor restaurant area, which has not been in use since Covid. It has 48 covers and could easily be put back into use should a new owner so desire. The second floor is given over to storage, and historically was used by the kitchen porters. There is a hand operated dumb waiter from the ground floor right up to the second.

The utility is then the engine house of the operation. Home to the Hobart peeler, and IMC Chippers, numerous freezers, fish fridges, and a washing machine, alongside a useful hatch with steps up to the serving area.

The current owners have a well oiled machine of a business in this property and make use of every inch of space.

BUSINESS:

The business has been in our clients care since 2006. Full profit and loss accounts are available for the last 5 years, with year end May 2022 showing an adjusted net profit of just over £100,000 with similar levels expected for year end 2023. The business employs 5 full time members of staff, with an additional 10 in the summer months on a part-time basis.

LEASE TERMS:

The business is being sold with the remainder of a lease which expires in May 2025 at a passing rent of £35,000 PA. However the owners are in negotiation with the landlord to extend the term by 9 years, giving the new owners the benefit of a lease until 2034. The lease is within Sections 24 - 28 of the Landlord & Tenant Act of 1954, giving security of tenure.

FIXTURES & FITTINGS:

All fixtures and fittings are included within the sale price of £170,000. The Landlord retains the 4 pan range with wall extraction, counter, and 10 sets of built in seats and tables but they are included in the lease.

A full inventory is available upon request, however we strongly recommend a viewing of the business after discussion direct with Miller Commercial.



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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VAT:

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

LOCAL AUTHORITY:

Cornwall Council
General Enquiries 0300-1234-100
Planning 0300-1234-151
www.cornwall.gov.uk

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 £22,000. To find out how much business rates will be payable there is a business rates estimator service via the website.

SERVICES:

Prospective owners should make their own enquiries of the appropriate statutory undertakers:
Western Power: 0845 601 2989
South West Water: 0800 169 1144

VIEWING:

Strictly by prior appointment through Miller Commercial.

ENERGY PERFORMANCE CERTIFICATE:

The Energy Performance Rating for this property is C (57).

CONTACT INFORMATION:

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

Jonny Bright on 01872 247022
Email jb@miller-commercial.co.uk

Graham Timmins on 01872 247019
Email gt@miller-commercial.co.uk



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Back Lane, St. Ives, TR26 1LR

Approximate Area = 1250 sq ft / 116.1 sq m

Limited Use Area(s) = 37 sq ft / 3.4 sq m

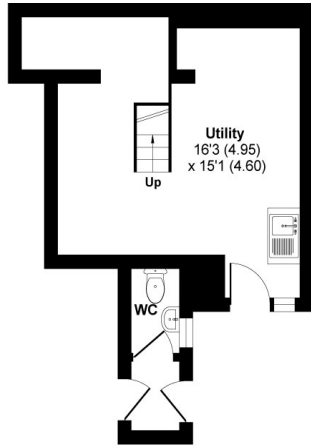
Outbuilding = 29 sq ft / 2.6 sq m

Total = 1316 sq ft / 122.1 sq m

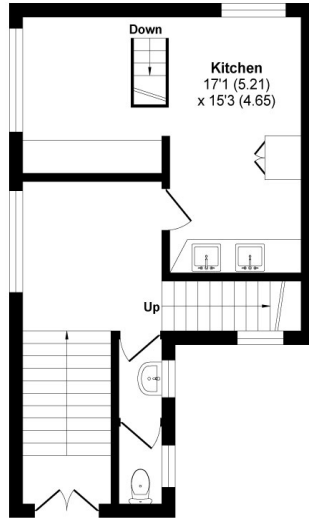
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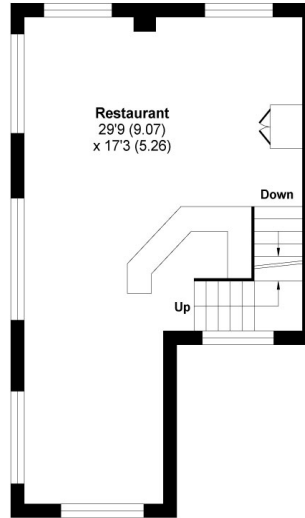
Denotes restricted head height



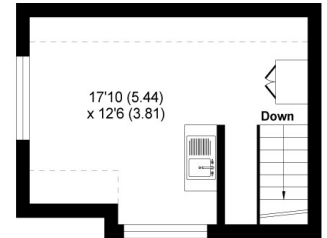
LOWER GROUND FLOOR



GROUND FLOOR



FIRST FLOOR



SECOND FLOOR



Floor plan produced in accordance with RICS Property Measurement Standards incorporating International Property Measurement Standards (IPMS2 Residential). © nichecom 2023. Produced for Miller Commercial LLP. REF: 1003414



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