



**HIGHLY PROMINENT TOWN CENTRE LOUNGE BAR
AND TAPAS RESTAURANT WITHIN TOWN'S BAR
AND RESTAURANT QUARTER**

KNOWN AS

**LILICO'S,
3-5 BRIDGE BUILDINGS, THE SQUARE,
BARNSTAPLE, NORTH DEVON, EX32 8LW**

To Let By Private Treaty Subject to Contract

- *Highly prominent and desirable trading location with extensive frontage*
- *Situated on Barnstaple Town Square and entrance the Town Centre*
- *Lounge bar, Mediterranean themed restaurant, cellar restaurant and pavement licence seating*
- *Same ownership for past 15 years and first time on market*
- *Operating 5 days per week, closed Sunday and Monday, 11am to close*
- *Music licence inside and outside*

PRICE: Offers are invited in the region of £139,950 leasehold to include trade fixtures, fittings and equipment, goodwill of the business plus SAV

LOCATION

With over 40,000 inhabitants including nearby villages, Barnstaple is a thriving town near to beautiful beaches and countryside, and the centre of North Devon in commerce, culture, education and service provision. It has a wide variety of businesses attracting tourists and permanent residents year-round, including a vibrant and diverse collection of bars and restaurants for evening footfall. Barnstaple is easily reached via the A361 which leads to the M5 at Junction 27, has a station with hourly trains to Exeter at peak times, and Exeter airport is an hour away. The town is rapidly expanding with several new housing and commercial developments currently underway, and more than 5,000 new houses and further economic development planned for the near future. The notable towns of Bideford (9 miles), Woolacombe (14 miles), Ilfracombe (12 miles), South Molton (12 miles) and Torrington (14 miles) are also nearby.

THE SITUATION

Occupying a highly prominent return fronted corner site on the Town Square overlooking the Albert Clock Tower and water fountain. This area has been subject to much redevelopment by the local authority's to achieve a café culture in the area. The central location of the subject property means that it is

also within close proximity of the town's High Street.

THE PROPERTY AND CONSTRUCTION

Being the ground floor lock-up lounge bar and Mediterranean themed Tapas restaurant within the three storey Grade II Listed building known as Bridge Buildings, gaining its name from its location facing Barnstaple's Long Bridge. The corner sited premises has extensive pavement frontage and curb appeal and is currently configured with 4 trading areas including main lounge bar with covers for 60, tapas restaurant with covers for 40, cellar restaurant with covers for 26 as well as a pavement seating for 60. The premises attracts curb appeal from its extensive glazed frontage for both lounge bar and restaurant areas, as well as attractive planters and sun canopies. Both the lounge bar and restaurant areas are serviced by a central kitchen. North Devon District Council use the Square for many major Town events such as Carnival, Christmas Lights and other seasonal events.

THE PROPOSAL

Our clients are inviting offers for the leasehold interest of the business with an assignment of the existing 20 year lease at a current rent of £36,000 per annum. The lease is held on an internal repairing and insuring basis.

THE BUSINESS

The business was established by our clients 15 years ago having fitted the premises which was previously been a retail unit. Operating as a Lounge Bar and Mediterranean themed Tapas restaurant the business trades 5 days per week 11am – close (11pm Tuesday – Thursday, midnight Friday – Saturday), although there is a licence until 1am. Further licences include music outside until 9.30pm and inside until midnight. Although our clients work in the business they do employ a manager, 2 x full time staff (35 hours), 1 x part time staff (16 hours) plus a variety of part time waiting and bar staff. Turnover has previously been in excess of £500,000 and it is expected these levels will be shown in the first full year of figures post Covid. Further accountancy information available upon request.

THE STOCK

Any current stock to be purchased at valuation upon completion.

THE INVENTORY

The property is sold with an inventory of trade fixtures, fittings and equipment.

LICENCE

The property enjoys a Premises Licence.

VAT

Payable, if applicable, at the prevailing rate.

THE ACCOMMODATION (*comprises*)

LOUNGE BAR

66'0 max x 42'9 (20.10m x 13.05m) Double frontage with central entrance door and lobby, ceiling coving, wall freezes, down lighters, variety of seating including table and chair seating, bar stools and sofa seating providing covers for circa 60. Return bar servery with assorted draught beer fonts, cocktail and liquor shelving, non-slip flooring, ice cream freezer, till, double coffee machine (leased), grinder, 2 x single chiller fridges, 3 x double chiller fridges, CCTV, chilled dessert display, pizza oven

GENTS TOILETS

2 x urinals, low level w.c, wash hand basin, tiled floor

LADIES TOILETS

2 x low level w.c's, 2 x wash hand basins, tiled floor

STOREROOM

19'9 x 11'10 (6.00m x 3.60m) 2 x upright freezers, 2 x chest freezers

OFFICE

CELLAR

Assorted brewery owned cooling equipment, lines etc. Bin store area

KITCHEN

6 burner gas oven, double deep fat fryer, extractor fan system, dumb waiter, griddle, hot cupboard, 3 compartment and 2 compartment chiller, dishwasher, stainless steel sink unit, fridge freezer, 2 x microwaves, air conditioning unit

RESTAURANT

31'6 x 27'2 (9.60m x 8.30m) Corner double frontage, downlighters, uplighters, wood flooring, covers for 24, door to lounge bar, bar servery with till, freezer, 3 x deep fat fryers, optics shelving, glass washer, stainless steel wash hand basin

TOILETS x2

Non slip flooring, low level w.c, wash hand basin

CELLAR RESTAURAT

31'4 x 28'9 (9.55m x 8.75m) Covers for 40, dumb waiter, mosaic and flag stone flooring, down lighters, feature columns and arches, uplighters

TOILET

Low level w.c, wash hand basin

OUTSIDE

Pavement street scene seating providing covers for circa 60, overlooking Town Square, sun canopies, feature planters.



IMPORTANT NOTICE

JD Commercial for themselves, and for the Vendors of this property whose Agents they are, give notice that:

1. The Particulars are set out in general outline only for the guidance of intending purchasers and do not constitute part of an offer or contract. Prospective purchasers should seek their own professional advice.
2. All descriptions, dimensions and areas, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser should not rely on them as statements or representations of fact and must satisfy themselves by inspection or otherwise as to the correctness of each of them.
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PROPERTY MISDESCRIPTIONS ACT 1993

1. All measurements are approximate.
2. While we endeavour to make our sales particulars accurate and reliable, if there is any point which is of particular importance to you, please contact JD Commercial and we will be pleased to check the information for you, particularly if contemplating travelling some distance to view the property.
3. We do our utmost to comply with this Act in full. However we are also trying to represent our clients' properties in their high possible light, as such we may use summer photographs to promote some properties.

VIEWING

By strict appointment through the selling Agents, JD Commercial, 42 Ridgeway Drive, Bideford, North Devon. EX39 1TW
 TEL: (01237) 424053 / 07868 846357 E-MAIL: sales@jd-commercial.co.uk

**JD COMMERCIAL,
 42 RIDGEWAY DRIVE,
 BIDEFORD,
 NORTH DEVON, EX39 1TW**

TEL: 01237 424053 / 07868 846357

website : www.jd-commercial.co.uk

email : sales@jd-commercial.co.uk

