



**TAPAS AND COCKTAIL BAR OVERLOOKING  
COASTAL FOOTPATH AND NATURE RESERVE**

KNOWN AS

**THE BANK TAPAS AND COCKTAIL BAR,  
PETHERICKS MILL, BUDE, CORNWALL, EX23 8TF**

## For Sale / To Let By Private Treaty Subject to Contract

- ***Within Opentable top 100 UK restaurants 2022 awards***
  - ***Short walk to Bude Town Centre***
  - ***Unique styling and decor throughout***
- ***Overlooking Neet Nature reserve and the coastal footpath***
- ***Glazed frontage with most tables having nature reserve views***
  - ***Covers for 54 plus a further 22 covers within 5 pods***
    - ***On site customer car parking***
- ***Online booking, ipad table ordering service, table buzzer system all for ease of management***

**PRICE: £99,500 Leasehold to include trade fixtures, fittings and equipment and the goodwill of the business plus SAV**

### **LOCATION**

For many years Bude has been known as one of Cornwall's most popular family seaside resorts, thanks to its large sandy beach, visitor accommodation and facilities. As a result the town has a brisk tourist trade, but the area known as Bude-Stratton also has a vibrant living and working community of over 18,000 that supports the development and growth of the local economy and makes use of the local shops, cafes, services and restaurants. Ongoing growth in the area includes the Binhamy Road housing development, which by 2023 will have added a further 420 houses. Bude-Stratton lies next to the 'Atlantic Highway' A39, which runs to Bideford (25 miles) and Barnstaple (34 miles) to the north, and down to Tintagel (19 miles) and Padstow (35 miles) to the south, and carries a regular bus service linking these coastal towns.

### **THE SITUATION**

Situated within a part residential part commercial area known as Pethericks Mill, the premises overlooks Neet nature reserve and the coastal footpath with Bude Town Centre being a 10 minute walk away.

### **THE PROPERTY AND CONSTRUCTION**

The premises was original a kiosk and tea gardens with our clients having developed the premises to create covered restaurant dining with glazed frontage overlooking the nature reserve, air conditioning and canvas roofing. Within the restaurant there are covers for 54 with a further 22 covers within 5 pods that have been created to provide private dining space. The original kiosk building provides the commercial kitchen, bar servery and preparation areas for the running of the business. Certainly one of the attractions for customers is that of the unique decor with includes artificial flower wall, feature wallpaper, banana trees and wall mounted ostrich head to name but a few. To the front of the property is a customer car parking area which is shared with the other businesses on site.

### **THE PROPOSAL**

Our clients are inviting offers for the Leasehold interest by way of an assignment of the existing 10 year lease, approximately 9 years remaining, at a current rent of £11,750 per annum.

## **THE BUSINESS**

Having been in the same ownership for the past 8 years the current owner established, developed and grew the existing Tapas and Cocktail Bar business. The current owner undertakes a managerial role within the business with a pool of approximately 15 staff (some full time some part time) with 1 x full time manager, 1 x full time chef, 2 x junior sous chefs. It is thought the wage bill could be reduced with partnership operation or the extension of opening hours which are currently 5pm – close 5 days per week in the winter and 3pm – close 5 days per week in the summer. During the last 18 months the owner has implemented a number of changes for ease of management including online table booking service, ipad table service and table buzzer service. Further accountancy information available upon request. In December 2022 the business was awarded a ‘Top 100 Restaurants in the UK’ within the Opentable restaurant awards.

## **THE INVENTORY**

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

## **LICENCE**

The business is sold with the benefit of a Premises Licence.

## **VAT**

Payable, if applicable, at the prevailing rate.

## **ENERGY PERFORMANCE CERTIFICATE**

Please contact the agents for a copy of the Energy Performance Certificate and Recommendation Report.

## **THE ACCOMMODATION** (*comprises*)

### **FRONT RESTAURANT AREA**

Generally utilised for walk in and drinks trade, high top seating for 16 covers

### **DRY STORE**

## **BAR AND SERVERY**

Laminate floor, bar server, double coffee machine, double drinks chiller, coffee grinder, glass washer, CCTV, stainless steel wash hand basin, 5 pot salad chiller used for cocktails

## **KITCHEN**

Electric oven, grill, 3 x chillers, dishwasher, 2 x double deep fat fryers, 2 x single deep fat fryers, stainless steel single drainer sink, stainless steel preparation benches

## **PREPARATION AREA**

2 x freezers, fridge/freezer, stainless steel single drainer sink, beer lines

## **RESTAURANT**

Feature artificial flower wall, ostrich head, air conditioning, dual aspect glazed frontage overlooking nature reserve, covers for 24, speaker system, carpet

## **REAR RESTAURANT**

Feature wallpaper, glazed frontage overlooking nature reserve air conditioning, covers for 14

## **TOILET**

## **COVERED PODS**

1 x six person and 4 x four person pods with table and chair seating, customer blankets, double glazed window, electric heating.



#### **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.
3. No person in the employment of JD Commercial has any authority to make or give any representation or warranty whatever in relation to this property or these particulars nor to enter into any contract relating to the property on behalf of JD Commercial, nor into any contract on behalf of the Vendors.
4. No responsibility can be accepted for any expenses incurred by any intending purchaser in inspecting properties which have been sold, let or withdrawn.

#### **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](http://www.jd-commercial.co.uk)**

**email : [sales@jd-commercial.co.uk](mailto:sales@jd-commercial.co.uk)**

