



**HIGHLY PROMINENT RESTAURANT PREMISES AND BUSINESS – WITHIN FORMER PIZZA EXPRESS BUILDING**

**KNOWN AS**

**NEW AMSTERDAM, 80 HIGH STREET,  
BARNSTAPLE, NORTH DEVON, EX31 1HX**

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

- ***Highly prominent trading location adjacent to Marks and Spencer and opposite entrance to Pannier Market***
- ***Former Pizza Express premises with trading areas over two floors providing covers for 72 plus pavement licence***
  - ***Grade II\* building having been significantly modernised and well fitted***
  - ***Currently operating as Italian American and pizza restaurant***
    - ***Meaningful turnover, although suitable for alternative trading styles***
      - ***Available due to other business commitments***

**PRICE: £45,000 Leasehold to include trade fixtures, fittings and equipment and the 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 High Street location, adjacent to Marks and Spencer and opposite the entrance to both the Pannier Market and Butchers Row. There are a wide variety of national retailers close by including O2, Mountain Warehouse, Café Nero, WH Smith and Accessorize.

### **THE PROPERTY AND CONSTRUCTION**

The highly prominent High Street premises is Grade II\* Listed and was significantly refurbished prior to the occupation of Pizza Express approximately 12 years ago. Parts of the building date back to the 16<sup>th</sup> Century although during the mid 20<sup>th</sup> Century it was again significantly renovated. Of 3 storey construction, plus attic, the property has a pitched slate roof, stonework and single frontage ground floor, with timber bay window at first floor with detailed leadwork to the majority of the windows. Inside the modernised premises has an open bar servery and kitchen at ground floor with covers for 28 whilst still retaining period features such as fireplace, exposed beams and stonework. The first floor again offers modernised and period space with further covers for 44 as well as toilet facilities. The upper floors are utilised for office and storage space with further ground floor areas providing kitchen preparation as well as both a walk in fridge and freezer. To the front of the premises is further tale and chair seating on the High Street, made available by way of a pavement licence.

### **THE PROPOSAL**

Our clients are inviting offers for the leasehold interest of the business with an assignment of the existing 10 year lease (from January 2021) at a current rent of £35,000 per annum. The

lease is held on a full repairing and insuring basis, with a Tenant's only break clause at year 5.

### **THE BUSINESS**

The business has been operated by our clients since 2021 when the previous Tenants Pizza Express vacated the premises. Our clients rebranded the premises, the decoration and offered a menu based on Italian American, pizzas, sharing platters and cocktails. Current operating hours are 11am – 3pm Mon – Wed, 11am – 10pm Thurs – Sat, with the property having a premises licence until 2am they also undertake event nights including Physic Suppers, DJ nights and ghost hunts. The business is available due to other business commitments which our client has, as such the majority of the day-to-day operation is undertaken by staff, including a general manager and supervisor as well as assorted kitchen and waiting staff, approximately 12 staff in total. With a significant turnover further accountancy information is available following inspection of the property.

### **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, some of which are detailed within the lease as Landlords this includes pizza oven, walk in fridge and freezer, bottle fridges and dishwasher.

### **LICENCE**

The property enjoys a Premises Licence (as late as 2am) as well as a pavement licence.

### **VAT**

Payable, if applicable, at the prevailing rate.

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

#### **GROUND FLOOR**

##### **RESTAURANT**

57'9 x 15'1 (17.60m x 4.60m) Glazed entrance lobby, tiled floor, single frontage with leadwork windows, table and chairs covers for 16, open bar servery with 2 tills, undercounter draught beer, 3 double chillers, coffee machine (leased) spot lighting, stone fireplace with exposed wooden beam, beamed ceiling, breakfast bar

seating for 8, booth seating for 4. Open kitchen area with 2 x waffles makers, stainless steel wash hand basin, 2 x 3 compartment fridges with salad pots, 3 bay pizza oven, Bain Marie, freezer, stainless steel wash hand basin, tiled walls, non-slip floor

##### **DISABLED TOILET**

##### **KITCHEN**

Dumb waiter to first floor, stainless steel sink, dishwasher, glass washer, electric 6 burner oven, tiled walls and floor

##### **Walk in freezer**

##### **Walk in fridge**

##### **DRY STORE**

#### **FIRST FLOOR**

##### **RESTAURANT**

35'3 x 15'7 (10.75m x 4.75m) Wood flooring, table and chair coves for 36, till, worktop, stainless steel wash hand basin, stone and tiled fireplace, 2 oak panelling, beamed ceiling, leadwork windows, electric heating, bay window over High Street. Galley seating for a further 8 covers with beamed ceiling

##### **TOILETS**

3 x cubicles each with low level w.c., wash hand basin. Cloakroom area with tiled floor

##### **STAFF ROOM**

#### **SECOND FLOOR**

##### **OFFICE**

CCTV system

##### **STOCKROOM**

##### **PLANT ROOM**

#### **THIRD FLOOR**

##### **OFFICE**

##### **OUTSIDE**

Pavement licence for table and chair seating on the High Street.





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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.
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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

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