



CRAZY'S
49 HIGH STREET
RYDE
ISLE OF WIGHT
PO33 2RE

£85,000 FFGW

Opportunity to purchase a trading restaurant business in a great location.

Location

Situated to the top end of Ryde High Street in a busy and popular location, neighbouring businesses are national and boutique trading stores and include TAV Cycles, Carpets Direct and Wight Trash to name but a few.

Ryde is the biggest town on the Island by population, circa 25,000 (2021 census) and offers great transport links across the Island with Ryde Pier housing the Fastcat to Portsmouth.

Description

Offered for sale is popular licensed Mediterranean restaurant held on a new 10 year lease from November 2022.

Trading from the ground floor this business offers between 50-60 covers dependent on the layout required.

There is a great sized bar and serving area with under counter fridges, coffee machine, glass washer and storage areas. The well equipped kitchen offers everything required to be able to trade from day one.

Off the main restaurant are the WCs and cellar/store.

To the rear of the kitchen is a courtyard which could incorporate some outdoor seating if required. The premises also benefits from having one off road parking space and a large garage to the rear currently utilised as storage space.

Current opening hours are 7 days a week 12pm - 2.30pm and 5pm - 10pm.

The business has been trading since February 2023 and the owner informs us the T/O for the first year was circa £550,000.

An inventory and clients accounts to date can be shown to bone fide applicants once a viewing has been undertaken.

There is also an opportunity to lease the 2 bedroom first floor apartment above if required, further information on request.

Terms

Our client is asking £85,000 for the fixtures, fittings, goodwill and assignment of the current lease. The lease is held on a 10 year term since November 2022 at current passing rent of £12,000 per annum.

Business Rates

The VOA shows a rateable value of £8,600. The rates payable would be circa £4,300. This property would be eligible for small business rates relief, the current business owners are zero rated.

Legal Costs

Each party to pay their own costs in respect of the transaction.

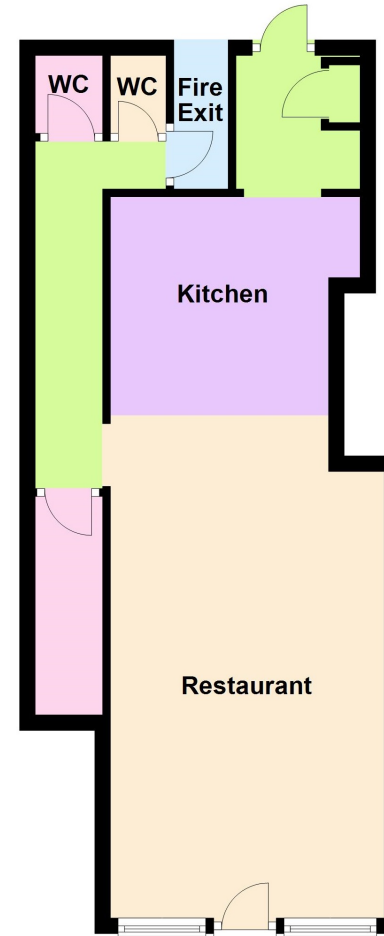
Viewings

All viewings to be arranged via HRD Commercial. Please contact 01983 527727 or email commercial@hrdiw.co.uk

Hose Rhodes Dickson Commercial

01983 527727
commercial@hrdiw.co.uk

**Hose
Rhodes
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This plan is for illustrative purposes. Measurements of doors, windows, rooms and any other items are approximate. Floor areas are approximate. Plan produced using PlanUp.

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