

LEASE FOR SALE

A3 - RETAIL

Cafe Del Mar, 10 Picton Arcade,
Swansea, SA1 3BE



- FULLY FITTED COFFEE SHOP/ CAFE
- 30 COVERS ARRANGED OVER TWO FLOORS
- ESTABLISHED TRADE WITH TURNOVER OF APPROX. £70,000 PA
- CITY CENTRE LOCATION WITHIN POPULAR ARCADE

OFFERS IN THE REGION OF
£29,500

Cafe Del Mar, 10 Picton Arcade, Swansea, SA1 3BE

LOCATION

The subject premises is located within Picton Arcade, which is a popular parade of retail units within close proximity to the primary retail areas within Swansea City Centre.

The subject premises is also located within close proximity to the recently constructed 307 bedroom student development block, known as Prime Student Living.

We further advise that the premises is located within the immediate vicinity of the Kingsway/ Orchard Street Regeneration Scheme. This includes a Digital Village comprising approximately 100,000 sq. ft. of tech and employment space, which is already under construction.

DESCRIPTION

The subject premises comprises a two storey, mid terraced, retail unit situated within an established shopping arcade within Swansea City Centre.

The premises accommodates the main sales area and servery, providing free standing seating for approximately 14 covers. The service counter is fully fitted and equipped, comprising various catering equipment, including a "Carat" coffee machine, "Bravilor Bonamat" coffee maker, coffee grinder, microwave, various refrigeration and freezer units, a glass top ice cream display freezer and a drinks fridge.

The first floor accommodates an ancillary sales area, providing free standing seating for a further 16 covers. The ancillary sales area has also been subdivided in part to accommodate a catering kitchen, which includes various fridge and freezer units, "Buffalo" heavy duty double tank countertop fryer, "Buffalo" contact panini grill and a 4-ring gas hob and cooker.

Additional customer w.c. facilities are also available of the ancillary sales area.

We further advise that the business boasts a turnover of approximately £69,508 for the year ending April 2019 and approximately £70,687 for the year ending April 2018.

ACCOMMODATION

The property provides the following approximate dimensions and areas:

GROUND FLOOR

Sales Area: 36.97 sq.m (397.94 sq. ft.)
with fully fitted service counter incorporating sink drainer and separate wash hand basin.

Shop Depth: 8.23m (27'0")

Internal Width: 4.63m (15'2")

FIRST FLOOR

Ancillary Sales: 32.17 sq.m (346.31 sq. ft.)
which has been sub-divided in part by a demountable half partition to include a fully fitted catering kitchen.

Customer W.C. Facilities
with w.c and wash hand basin.

RATES

As stated on the VOA website the Rateable Value for the subject premises is as follows:

Rateable Value (2017): £7,700

From April 2018 the Welsh Government set the multiplier according to the Consumer Price Index (CPI) and for the financial year 2020-21 the multiplier will be 0.535.

Rates relief for small business with a rateable value up to £6000 will receive 100% relief and those with a rateable value between £6,001 and 12,000 will receive relief that will be reduced on a tapered basis from 100% to zero.

We advise that all enquiries should be made with the Local Authority Rates Department to verify this information. For further information visit www.voa.gov.uk.

VAT

All figures quoted are exclusive of VAT. Our client reserves the right to levy VAT on this transaction (if applicable).

Terms & Tenure

We offer for sale our client's interest which is held on an occupational leasehold agreement subject to a premium quoted within our particulars.

We advise that the subject premises is held for a term of 3 years commencing on 19 June 2018 at a current rent passing of £8,000 per annum (exclusive).

We also advise that the premises is subject to a service charge levy, equating to a sum in the region of approximately £136 per calendar month.

Viewings

By appointment with Sole Agents:

Astleys Chartered Surveyors
Tel: 01792 479 850
Email: commercial@astleys.net

