

BUSINESS SALES

VALUATIONS

AGENCY

OUR REF: NE1952



North East Commercial
Property & Business Agents

IMMACULATE PIZZA RESTAURANT OPPORTUNITY t/a "The Old Bank Pizza Co"

245 Prince Edward Road, The Nook,
South Shields NE34 7LZ



- Fully fitted trading restaurant.
- Sales circa £6,000 weekly (including some deliveries).
- Ground Floor circa 32 covers plus bar.
- Immaculate fit & finish.
- Prominent corner location in busy suburb.
- Long lease in place.
- LEASEHOLD £79,500 plus any stock.

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Sales Particulars

Location

The property forms part of The Nook which is a busy and popular secondary shopping area to the south of South Shields town centre. The business is located in a prominent position at the junction of Prince Edward Road with Centenary Avenue.

Business Opportunity

The Old Bank Pizza Co was established by our client approximately 18 months ago and opened in June 2022 following an extensive refit. This former Barclays Bank has undergone a complete refurbishment and all the fixtures, fittings and infrastructure are new.

The business currently trades as a pizzeria but our client is beginning to incorporate some pasta options within the menu. Whilst the majority of trade is generated by sit in diners, there are delivery and collection options and these make up around 25% of the turnover.

The location provides a good mix of customers with shoppers and local workers making up the majority of daytime trade. Residents, couples and party groups make up the evening trade and the main dining area comprises bench seating, tables and chairs plus some bar seating.

This fully fitted restaurant is very much a "turn key" opportunity with nothing for any new owner to attend to and viewing is highly recommended.

Premises

Comprises the ground floor of a larger two storey property in good order throughout.

Ground Floor (extends to 88 sq.m.)

Restaurant

Kitchen

Gents Toilets

Ladies Toilets

EPC

Rating - D.

Agents Notes:

The sales Particulars contained herein are intended for the guidance of intended purchasers and lessees and do not form any part of an offer or contract. All descriptions and any details are given without any responsibility on the part of North East Commercial or their vendor client and any intended purchaser or tenant should satisfy themselves to the correctness of any statements contained in the Sales Particulars prior to making an offer by inspection or otherwise. Neither North East Commercial nor their employees make or give any warranty whatsoever in relation to the business or property described herein.

Viewing

Strictly by prior arrangement through North East Commercial No approach may be made directly to the property or business, nor should enquiries be made of any employee at the property



Trading Hours (permitted from 9am - 10pm)

Tuesday - Saturday	11.30am - 9.30pm
Sunday	5.30pm - 9.30pm
Monday	closed

Staff

Was operated by our client with 4 kitchen staff and 3 floor staff.

Rates

The premises are assessed as follows:
Rateable Value £16,750

Tenure

The premises are held on a lease for a term of 15 years from 2022. The current rent is £15,000 per annum and increases £750 per annum until the 5th anniversary when there are break clauses and rent reviews.

Money Laundering Regulations

In accordance with the current Anti-Money Laundering Regulations, the Purchaser or Tenant will be required to provide two forms of identification and proof of the source of income.