

Leasehold- For Sale

Premium Waterside Cafe-Bar &
Restaurant on the English Riviera

- Premier and highly acclaimed Cafe-Bar & Restaurant with stunning Sea Views
- High quality internal trading area with 50 + internal covers
- First floor function with private balcony offering a further 50+ covers
- Alfresco covers for 50+
- Well-equipped ground floor kitchen, bar serveries and first floor kitchen
- 2-bed accommodation with letting potential
- Largely staff driven with strong levels of turnover
- EPC rating D

Leasehold Price: **£85,000**

Rent: **£45,000 Per Annum**



The Bay

The Bay, 1 Abbey Crescent, Torquay, Torbay, TQ2 5HB

Ref: CD-10250

Summary

Prominently located in a prime spot along Abbey Crescent with panoramic views over Torbay and along the main arterial route into Torquay.

The area has been greatly enhanced by the completion of the Palm Court Development which has high-profile tenants such as Costa Coffee, Bistro Pierre and Visto Lounge.

1 Abbey Crescent is a stone's throw from Abbey Sands, and a 5-minute walk into Central Torquay and the harbour.

The Property

Briefly comprising ground floor entrance lobby with bench seating leading into the split-level ground floor trading area with bar servery and rear commercial kitchen. Situated on the first floor is a stunning function space with far reaching views across Torbay, covers for 50+, private balcony seating, bar servery, rear storeroom and side kitchen with dumb waiter.

Over the second floor is the owner's accommodation which provides two bedrooms, WC and an open plan kitchen & lounge with further stunning views over Torbay.

Fronting The Bay is a fantastic alfresco seating area offering 50+ covers.

Internal Details

Accessed off Abbey Crescent, side lobby entrance giving access to a open plan corridor with raised bench seating before opening up into the main ground floor trading area.

Ground floor trading area (28'x 15') a stunning open plan trading area with approx. 26 covers, full bar servery with coffee machine, beer taps, glass fronted bottle chillers, storage, and wine racking.

Off the bar servery, and down 3-steps, lower seating area (18'x 17') provides a further 24 covers with wrap around bench seating and comfortable chairs. The lower trading area benefits from full bifold doors which opens the ground floor to the alfresco seating area.

Commercial Kitchen- a full commercial kitchen with main service area, side pot wash and storage and access to the dumb waiter.

First floor

Off the first-floor lobby are the Ladies & Gents WC, with a further corridor leading to...

Function room (30'x 28') A incredibly welcoming open plan trading area with circa 40 covers all with breathtaking views. Further "snug" seating area arranged as wrap around bench with central island table catering for 10+ which leads out to the terrace with seating for 8.



To the rear of the "snug" seating area is a very useful second, fully functional kitchen with access to the dumb waiter, and a door to a rear fire escape. A further well-equipped bar serverly is position to the rear of the main trading area with storage room behind.

Owners' accommodation

Accessed off the first-floor lobby, stairs up give access to...

Bedroom (13'x 7') with en-suite off.

Open plan sitting room and kitchenette (23'x 15') with central large window overlooking the sea.

Bedroom (12'x 10') with bathroom off.

This area can be utilised for owners/ staff accommodation, or potential to use as a holiday let.

External Details

Fronting the restaurant is a superb, split level alfresco seating area for circa 50+ covers along with storage to the rear.

The Business

The Bay was purchased by our clients in 2023, and since purchasing, a full refurbishment has taken place throughout the trading premises which has resulted in a high-quality trading space with no expense spared!

Formerly trading as On the Rocks, 1 Abbey Crescent

has a sound trading history and has comfortably been trading as a high-end Cafe/ Bar & Restaurant for many years and has seen turnover hit seven figures comfortably.

Since our clients purchased and carried out the investment program during 2023, the business has performed very well indeed and is on-track for year one forecasted figures.

Our clients, who own a very successful daytime business in Babbacombe, have made the difficult discussion to sell The Bay due to their other business interests, the sale of The Bay offers ingoing parties a rare opportunity to purchase one of the most premium trading spots in Torquay, and a fully 'turnkey' site presented to the highest of standards.

Tenure

Leasehold, with a guide in going premium of £85,000. The premises is held on a full repairing and insuring lease obligation with approx. 19 years remaining off an original 20 year lease, due to expire in 2043. Purchase price include fixtures, fittings and goodwill. Stock at valuation in addition. No direct approach to be made to the business; please direct all communications through Charles Darrow. Viewing strictly by appointment only.

Business Rates

Current valuation as registered on the 2023 rating list is £17,750.



Solicitor Costs

Each party to bear their own legal costs incurred in the transaction.

The purchaser will be requested to contribute a fair portion of the landlords legal fee's in respect of the lease assignment.

Services

We are advised all mains services are connected.

Licence

The property has a Premises Licence granted by the relevant local authority.



Stock at Valuation

Stock is to be purchased at valuation and addition to the purchase price.

Viewing

No direct approach may be made to the property, for an appointment to view please contact the agent.

Anti Money Laundering Regulations

Under the new Money Laundering regulations <http://www.legislation.gov.uk/uksi/2017/692/content/s/> made we are required to obtain formal identification for all parties involved in a property transaction. The checks must be completed before terms are issued to solicitors. Your assistance would be appreciated in this regard.

Fire Risk Assessment

In accordance with the Regulatory Reform (Fire and Safety) Order 2005, we have assumed that an adequate Fire Risk Assessment has been carried out.

VAT

All figures within these terms are exclusive of VAT at the prevailing rate where applicable.

Charles Darrow supports the aims and objectives of the Code for Leasing Business Premises in England and Wales 2007 which recommends that you seek professional advice before entering into a tenancy agreement. Please refer to www.leasebusinesspremis.co.uk for further information. Charles Darrow for themselves and for the Vendors or Lessors of the property whose Agents they are, give notice that:

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SUBJECT TO CONTRACT

To arrange a viewing please contact:

James Sanders
Associate Director

01626 330022
07599 016151

james.sanders@charlesdarrow.co.uk

South Devon Office

01626 330022
12 St Paul's Road,
Newton Abbot,
TQ12 2HP