



Sergis Tapas Bar

10-11 Francis Street, Spalding, Lincolnshire PE11 1AT

Freehold £325,000

- Bustling location in Spalding town centre
- Authentic, two storey tapas restaurant and bar
- Three internal trade areas and external courtyard/patio
- Outbuilding with private first floor studio apartment
- Scope to extend currently limited opening hours
- Well established, profitable business

Ref: 95095

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SP Sidney
Phillips



LOCATION

Sergi's Tapas Bar is situated in the south Lincolnshire market town of Spalding. The town is located 19.4 miles north of the Cambridgeshire city of Peterborough, 15.3 miles south of the Lincolnshire port town of Boston, 27.7 miles west of King's Lynn (Norfolk) and 103 miles north of the capital city of London. The town benefits from its own train station which sits on the Peterborough to Lincoln line; regular town bus services also offer transport to the nearby towns of Wisbech, Bourne and Stamford. The nearest airport can be found 60.6 miles east at East Midlands International Airport.

The town benefits from a variety of notable amenities and landmarks such as Springfields Outlet Shopping & Leisure, which houses over 50 'big name' stores and welcomes a multitude of entertainment shows, the historic Ayscoughfee Hall, Museum and Gardens which dates back to 1451, the Gordon Boswell Romany Museum, and Chain Bridge Forge, a living museum showcasing the craft of blacksmithing. Also located within the town is a number of grammar, secondary and primary schools, convenience stores, supermarkets, independent retail outlets and fuel stations.

Spalding sits on the banks of the River Wensum and is historically renowned for its tulip bulb production which lead to its close links with The Netherlands. The town now boasts a local population of over 30,000 residents and benefits from major employers including Bakkavor, Fowler Welch and FESA UK.

Sergi's Tapas Bar occupies a two storey, end terrace, brick building under a pitched tile roof, believed to date back to 1834. The property is located on Francis Street in the centre of town and enjoys a sizeable amount of passing trade.

TRADE AREAS

GROUND FLOOR

BAR/RECEPTION AREA with seating for 5, bar, service counter and external access to the courtyard.
RESTAURANT with seating for 32, wood flooring and stairs to the first floor.

FIRST FLOOR

Second RESTAURANT with seating for 30, wood flooring and access to both Ladies' and Gentleman's TOILETS. Fully-fitted COMMERCIAL KITCHEN with pot wash area.

OUTBUILDING/ANNEX

Ground floor: OFFICE. STOREROOM. DISABLED TOILET. Stairs to the first floor.

First floor/Private accommodation: Landing with access to the STUDIO FLAT which comprises: open plan LOUNGE/KITCHEN/DINER/BEDROOM. SHOWER ROOM with WC. AIRING CUPBOARD.

EXTERNAL

Gated and enclosed TRADE PATIO/COURTYARD with seating for 26 and passageway to the front of the building.

THE BUSINESS

Sergi's Tapas Bar is a popular, family operated food venue which is well known for its authentic tapas menu, DJ nights and Balearic/Ibiza evenings. Having traded the venue for a number of years, our clients now wish to offer the property to the freehold market in order to retire.

The business is currently operated by our clients with two full time and six part time staff. Opening hours are currently limited to:

Thursday to Saturday - 12:00 to 23:00

Sunday to Wednesday - Closed

With this in mind, a new, hands-on owner/operator could see a rise in net profits as a consequence of increasing the trading hours.

The year end Net Turnover for June 2023 stood at £164,132, resulting in a Net Profit of £19,451 and an Adjusted Net Profit in the region of £26,000 per annum. Further accounting detail will be made available to serious parties following a formal viewing.



TENURE & PRICE

FREEHOLD £325,000 to include goodwill, fixtures and fittings. Stock at valuation in addition.

No direct approach to be made to the business; please direct all communications through Sidney Phillips.

Viewing strictly by appointment only.

LICENCE

A full Premises Licence is held permitting the retail of alcohol:

7 days a week: 09:30 - 00:00

SERVICES

Mains water, electricity and drainage are connected.

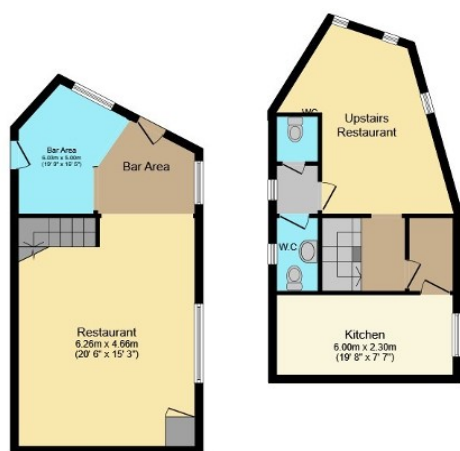
LPG for cooking.

Air conditioning for heating.

The property benefits from a burglar alarm.

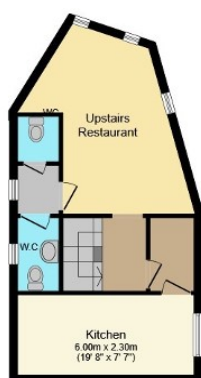
Local Authority: South Holland District Council, Priory Road, Spalding, Lincolnshire PE11 2XE

Rateable Value as at 01 April 2023: £9,300.
Business Rates Exempt



Ground Floor

Floor area 42.2 sq.m. (454 sq.ft.) approx



First Floor

Floor area 39.0 sq.m. (420 sq.ft.) approx



Annex Ground Floor

Floor area 33.5 sq.m. (361 sq.ft.) approx



Annex First Floor

Floor area 33.5 sq.m. (361 sq.ft.) approx



BUSINESS MORTGAGES

01834 849795

We can help to arrange funding for your purchase of this or any other business.

UTILITY HELPLINE

01432 378690

Some of our clients have reduced their gas and electricity bills by up to 46% using our impartial price comparisons.

EPC Reference: 4773-6484-6936-1340-8388

CONSUMER PROTECTION FOR UNFAIR TRADING REGULATIONS 2008 & BUSINESS PROTECTION FROM MISLEADING MARKETING REGULATIONS 2008 - These particulars are provided only as a general outline of the property and buyers should make their own enquiries to satisfy themselves as to the accuracy of the information given. Neither we nor any person in our employment has authority to make, give or imply any representation or warranty regarding this property. Room sizes and other measurements and capacities quoted are estimates for rough guidance only. Accurate measurements have not been taken.

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