



Why Not Bar & SY23

2 Pier Street, Aberystwyth, Ceredigion, SY23 2LJ

Freehold £595,000

Ref: 3108

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Reputation & Location

- Cardigan Bay university town centre award winning restaurant & nightclub
- Fine dining restaurant (28) with separate cocktail bar
- Covered courtyard external trading area (32)
- Nightclub/wine bar licenced for 325
- Takings prior to partial closure of £1,300,000 net of VAT

The coastal university town of Aberystwyth stands at the head of the point of Cardigan Bay on the north-west/mid Wales coastline. The town has a population of just over 18,000 but this is boosted to 30,000 during term time when the students are in residence. Furthermore, due to tourism in the area during the summer months there is a large influx of holidaymakers that more than replace the student population.

Whilst Aberystwyth is not the county town of Ceredigion, it is the home of the Welsh Government offices, National Library of Wales and of Dyfed Powys police. Therefore, beyond the economics of tourism and the university, there is a natural level of indigenous commerce. Aberystwyth has a bustling town centre with an extensive hospitality industry and at the most central point, is the subject property.

The property is situated at the very epicenter of Aberystwyth. With a courtyard piazza style area to the front, the building is ostensibly three separate businesses: a wine bar nightclub which has been established for many years; a fine dining restaurant with its own cocktail bar, awarded a Michelin star during 2022; and the Y Sgwar Café and Restaurant, a covered area in the pavement to the front of the property.





SY23

Located in a three-storey Georgian building facing the Sgwar, At ground floor level is the COCKTAIL BAR, known as the Cwtsh, which is well appointed with boarded floors, poseur style cocktail chairs and tables for 12 or so customers. This ostensibly is a reception area for the restaurant. The room has its own bar serverly which has ornate carved panel frontage and stone-faced back fitting. There is staircase access to the first floor restaurant. This is carpeted throughout and has feature galley style kitchen, studded leather upholstered dining chairs to assorted tables, currently arranged for 28 diners. Also at first floor are a set of LADIES' and GENTLEMEN'S CUSTOMER TOILETS.

OWNER'S ACCOMMODATION

At second floor level is the OWNERS' FLAT comprising KITCHEN/DINER with feature vaulted ceiling and TWO DOUBLE BEDROOMS with EN SUITE SHOWER ROOMS.



The Courtyard

A well-established NIGHTCLUB which has been the town's principal late night venue for approaching 30 years. It is licenced for 325 and has a large open plan and split-level trading area, catered for by a fully equipped bar servery which has 7m of trading counter. The room has seating for 60 or so customers, a dance area and standing space for more allowing for the permitted capacity of 325.

LADIES', GENTLEMEN'S and DISABLED CUSTOMER TOILETS offset.

CATERING KITCHEN with separate PREPARATION ROOM and STORAGE FACILITIES.

At basement level is a good size BEER CELLAR and LAUNDRY ROOM.





Y Sgwar

Located to the front of the property is a covered EXTERNAL TRADING AREA known as 'The Courtyard'. This area had operated very much in conjunction with SY23, however now operates as an independent entity. It has boarded floors, canvas covering via permanently constructed umbrellas and glazed sides.

Y Sgwar can seat up to 32 customers and has a well-equipped GALLEY STYLE KITCHEN for dispensing of food.



The Business

Accounts for the year ended 30th April 2023 show takings net of VAT of £1,314,904. Trade was split roughly split 60% from SY23 and Y Sgwar and 40% from The Courtyard.

SY23 closed in December 2023 and since October 2023 the Courtyard has been let to independent tenants, it should be noted that the sale includes full vacant possession of all areas. This was, prior to its closure last year, the only business in Ceredigion that held a Michelin star.





Services, Licence, Tenure, Price & EPC

SERVICES

All mains services are connected.

LICENCE

A full Premises Licence is held permitting the business to operate:

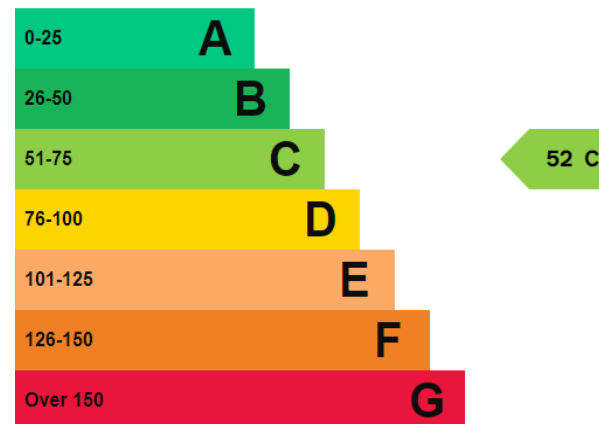
11:00—04:00 seven days a week

PRICE

Freehold £595,000 to include the trade inventory.

The Sgwar area is held on a lease from the local authority, terms to be confirmed.

Reference: 7944-9343-0792-7055-0396



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Accurate measurements have not been taken.