



The Vault

1 Cheapside, Ambleside, Cumbria LA22 0AB

Leasehold £65,000

- Located in the heart of Ambleside
- Close to tourist attractions
- Ground floor trade area/snug (33)
- Mezzanine level (22) and outdoor seating (16)
- Potential to develop further
- Net sales year ending March 2025 £183,292

Ref: 95920

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SP Sidney
Phillips



LOCATION

The Vault is located in a prominent position in an area known locally as 'The Golden Triangle' in the popular Lake District town of Ambleside. The property sits in close proximity to other pubs, hotels and retail outlets. Ambleside is located at the northern end of Lake Windermere, England's largest lake, in the heart of the National Park. The town is surrounded by majestic lakeland fells and offers a wide range of outdoor activities, stunning scenery and walking routes. Grasmere, Keswick and Kendal are within easy reach and on average, the National Park attracts 18,000,000 day visitors per year. Ambleside lies on the A591 which links to Keswick via the A66 to the north; it is also accessed via junctions 36 and 37 of the M6.

The property, a former bank, occupies two storeys and is of slate construction with a pitched slate roof and flat roof to the rear. This is a lock-up premises and briefly comprises:

TRADE AREAS

ENTRANCE VESTIBULE with steps leading to the ground floor trade area which has PVC laminate floors, loose seating for 25 and a wood constructed **BAR SERVERY** with Altro nonslip flooring and a well equipped back bar, **WASH** and **PREP AREAS**, refrigeration units and a coffee station. This trade area features exposed slate walls, floor to ceiling windows, pool table (leased) and TVs. It is stylishly decorated and furnished throughout.

SNUG AREA offset with PVC laminate flooring, floor to ceiling windows and seating for 8.

VAULT ROOM currently used for storage but with the potential to be used as an additional trade area (10).

MEZZANINE LEVEL trade area with loose seating for 22 and PVC laminate floors. The mezzanine overlooks the ground floor trade area and also has street views.

A good size **TRADE KITCHEN** with Altro nonslip flooring. Fully equipped with catering equipment and appliances. **WASH** and **PREP** areas.

Undeveloped **TRADE ROOM** offering floor to ceiling windows and street views. Potential seating for 20.

TWO STOREROOMS.

LADIES' and GENTLEMEN'S TOILETS.

FIRE EXIT leading to a small RAISED PATIO AREA with potential to seat 10.

EXTERNAL

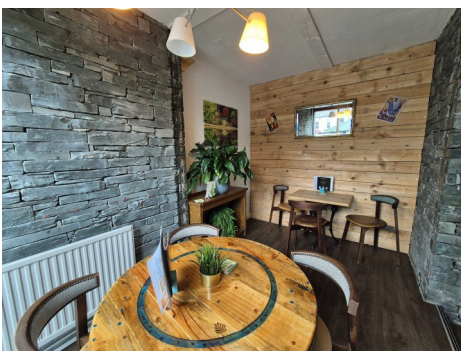
To the front of the property are picnic style benches to accommodate 16.

THE BUSINESS

The Vault trades as a café and cocktail bar and also offers live sports and music events. It is the perfect place to unwind after a day spent exploring the local attractions. Our clients currently operate the business for four days a week on limited hours and predominantly focus on wet sales. Hence, there is the potential to increase the business's trading hours, extend the current food menu to include breakfasts and lunches and develop the Vault Room, the mezzanine level trade room and the unused trade room. Additionally, extensive marketing would benefit trade further. It is our opinion that the business would suit a couple or a chef team who wish to develop a business in a location that offers the perfect work/life balance.

Net sales for the year ending March 2025 are £183,292 with net profits in the region of £95,000. Full trading accounts can be made available upon request and with consent from our clients.

More information about the business can be found at www.thevaultambleside.co.uk and on social media.



TENURE & PRICE

LEASEHOLD £65,000 to include goodwill and fixtures and fittings. Stock at valuation in addition.

The Vault is held on a full repairing and insuring lease agreement from a private individual for a term of ten years, commencing 26th January 2023. The lease is excluded from the security provisions of the Landlord & Tenant Act 1954 and is fully assignable. Rent currently stands at £50,000 inclusive of VAT, subject to five yearly rent reviews, the next due on 26th January 2026 when the rent will rise to £55,000 inclusive of VAT. The lease is free of all trade ties.

Alternatively, a new lease agreement can be negotiated via the landlord.

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

LICENCE

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

Sunday to Thursday: 11:00 - 23:00

Friday & Saturday: 11:00 - 00:00

Current opening hours:

Thursday, Friday, Saturday & Sunday:

14:00 - late

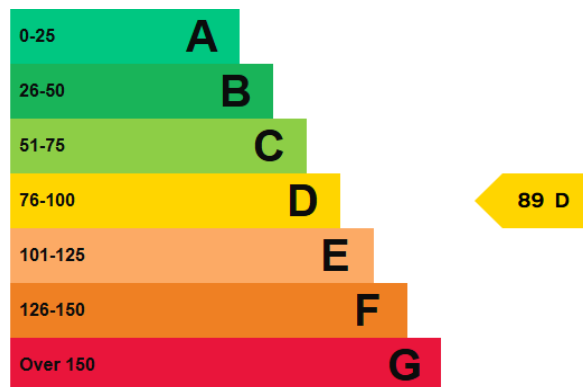
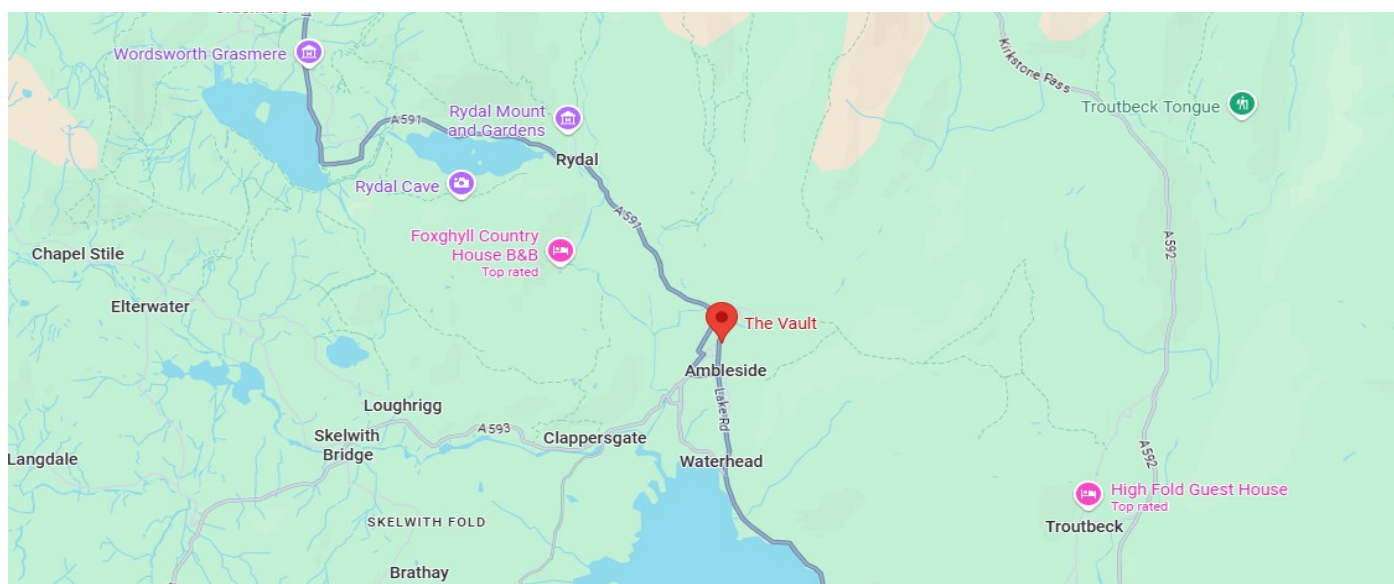
SERVICES

Mains electricity, water and drainage are connected.

LPG for heating and hot water.

Local Authority: South Lakeland Council

Rateable value: £18,750



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: 0260-6958-0423-5460-7030

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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