



Wild Thyme Italian

10 High Street, Presteigne, Powys, LD8 2BA

Tenure: Leasehold

Price: £35,000

Ref: 96031

SP Sidney
Phillips

Leisure & Hospitality Specialists



Key Features

- Town centre location, lock-up restaurant
- Boutique restaurant seating 30
- Garden with external dining seats
- Net turnover £115,000 - huge scope to increase
- Pavement seating for 4 customers
- Fully-fitted commercial kitchen

Location

Presteigne is a town and community on the banks of the River Lugg in Powys, Wales. The market town is located on the England/Wales border which surrounds it to the northeast and south. Presteigne was formerly the county town of the historic county of Radnorshire. Despite being in Wales, it is a part of the Diocese of Hereford.

The countryside surrounding Presteigne is breathtaking, and the drive from Presteigne to Aberystwyth was voted one of the 10 most scenic drives in the World by the AA.

Offa's Dyke Path runs adjacent to Presteigne and the town benefits from many walkers.

The bustling and vibrant market town of Presteigne is located some 4 miles north of Kington and some 5 miles southeast of Knighton. The 2021 census report showed it had a population of 2,710.

The Property

This Grade II listed property is terraced and appears to be constructed in the main of brick and stone with part rendered and colourwashed elevations under a pitched roof. The property is briefly described as follows:



Trade Areas

The premises have been developed from a retail unit which has a glazed, double shop frontage with a recessed entrance from the high street. FRONT ENTRANCE leading to a two-section RESTAURANT with wood sprung floors throughout.

Section 1: Seating 22 with exposed brick and character exposed beamed ceiling and walls.

Section 2: Central bar servery with Red Cedar panelled frontage, traditional loose seating (currently arranged for 8 customers), exposed stone wall, heavily beamed ceiling and feature fireplace with tiled hearth and wood mantle.

CATERING KITCHEN adjacent, of good size, comprehensively equipped with a full selection of stainless steel catering effects and work surfaces. Tile floor and UPVC clad walls. PREPARATION AREA offering further storage and stainless steel work surfaces and tile floor.

Accessed by an external entrance is ANCILLARY STORAGE which currently houses further fridges and freezers.





External

Outside pavement SEATING AREA for 4 people.

To the rear is a walled and gravelled GARDEN with raised beds.

The Business

Wild Thyme Italian opened in February 2019 after a 9 month period of refurbishment and has subsequently operated successfully. Accounts for the year ended 30 May 2024 show a turnover of £115,000 with an extremely good gross profit of £83,874. This trade has been achieved despite the business operating on limited hours, being open Wednesdays from 10:00 to 14:00, and Thursdays, Fridays and Saturdays from 10:00 to 14:00 and 18:30 to 22:00. The business is closed on Sundays, Mondays and Tuesdays.

Prospective purchasers will see the undoubted scope for increasing the business's opening hours, especially opening on Wednesday evenings and Sundays.

Tenure & Price

LEASEHOLD £35,000 to include goodwill, fixtures and fittings. Stock at valuation in addition.

The premises are held on a part repairing and insuring lease agreement from a private individual for a term of 5 years, commencing June 2023. The lease does not fall within the security provisions of the Landlord and Tenant Act 1954 sections 24-28, however is fully assignable. The rent currently stands at £10,512 per annum, paid monthly in advance. The lease is free of all trade ties.

No direct approach to be made to the business; please direct all communications through Sidney Phillips. Viewing strictly by appointment only.

Licences

The local authority advises a premises licence is held. The permitted hours being:

Monday to Thursday: 09:00 - 01:00

Friday and Saturday: 09:00 - 01:30

Sunday: 09:00 - 00:30

Services

All mains services are connected. Mains gas is available.

Rateable Value: £4,300 as at 1 April 2023.

Local Authority: Powys County Council.





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