



Chapters Restaurant

Lion Street, Hay-on-Wye, Powys, HR3 5AA

Tenure: Leasehold

Price: £60,000

Ref: 96079

 **Sidney
Phillips**
Leisure & Hospitality Specialists



Key Features

- Historic church building at heart of busy tourist town
- Easy to operate trading area (28)
- Well-appointed kitchen and ancillary areas
- Currently operates as a restaurant and bottle shop
- Suits alternate food and beverage offerings

Location

The market town of Hay-on-Wye sits on the banks of the River Wye, straddling the Herefordshire/Powys border within the northeastern tip of the Brecon Beacons National Park, just to the north of the Black Mountains which provide for an outstanding natural backdrop. However, the town has placed itself on the map as "the town of books", being the national book town of Wales and the site of the internationally recognised Hay Festival of Literacy and Arts: an annual event held in the town for ten days between May and June. The festival hosts a select list of performers which attracts a huge number of visitors from across the globe. It has become one of the most prominent festivals in British culture.

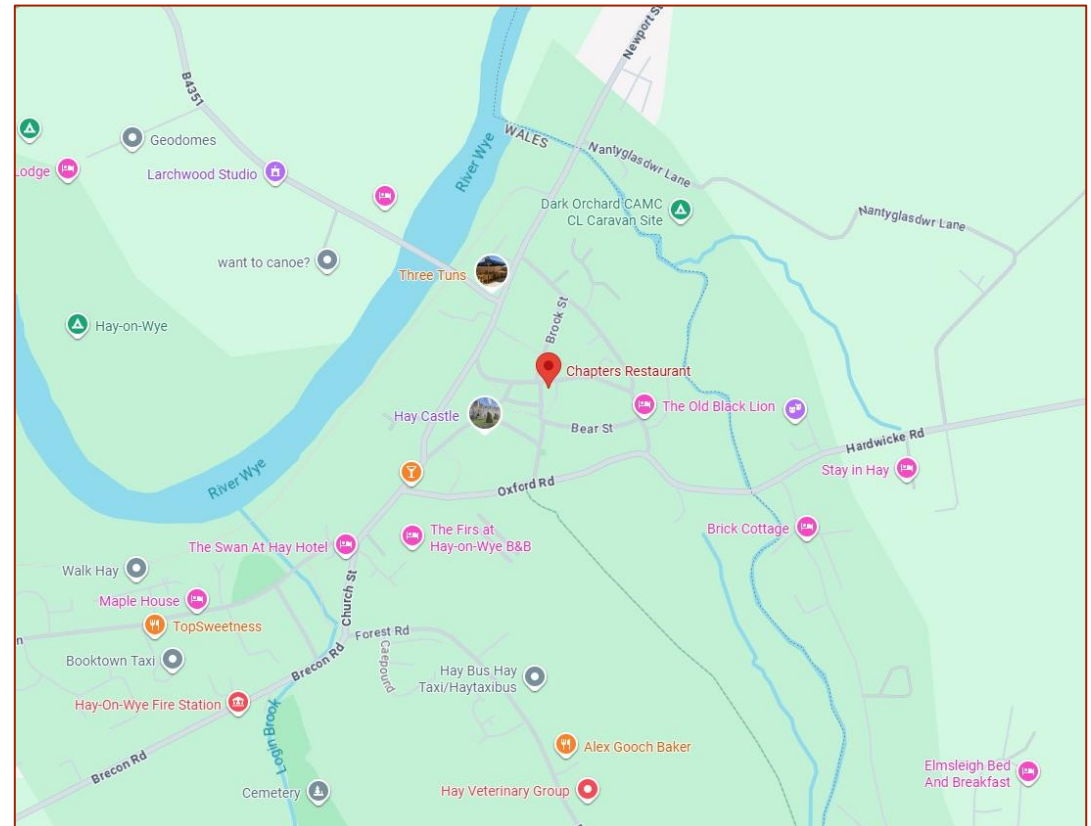
The Property

The subject business is located at the heart of the busy town of Hay-on-Wye, in the historic, Grade II listed St. John's Chapel and Meeting Place: a character, stone property that is thought to have undergone a major restoration in 1930 but stands on the site of the original, medieval guild chapel that was thought to be founded in 1254.

The premises offers compact and easy to operate trading areas through several quirky rooms, with the main dining room exuding charm and character through its parquet flooring, wood panelling and leaded windows.

In 2019, the current operators established an excellent seasonal restaurant and bottle shop that has proved exceptionally popular and successful within this tourist hotspot. During their tenure they have achieved several awards including a Michelin Green Star being a testament of their commitment to sustainability and use of local produce. However, given the outstanding location and quality of the property, it lends itself to a number of uses within the food and beverage industry as has previously traded as a very successful café bar for a number of years, prior to being a restaurant.

The property briefly comprises:



Trade Areas

GROUND FLOOR

Entrance to RESTAURANT with seating for 28 and having immense character with its parquet wood flooring and wood panelled walls.

CATERING KITCHEN being appointed to a very good standard with a selection of commercial catering effects and equipment. Additional WASH-UP/PREPARATION AREA.

LADIES' and GENTLEMEN'S TOILETS.

FIRST FLOOR

OFFICE.

STAFF WC.



The Business

The current operators developed the business in 2019 and have established an outstanding, seasonal restaurant and bottle shop with a strong emphasis on sustainability. This has proved exceptionally popular. Our clients' accounts for the financial year ended 31 May 2024 provide evidence of sales exclusive of VAT of £232,726, working on a gross profit of some 70% and an excellent level of owners' adjusted net profit after adding back directors' salaries and national insurance contributions.





The business is currently being operated as a quality restaurant with a strong emphasis on sustainability and locally sourced food. However, the style and location of the property lends itself to all types of businesses in the food and beverage sector as it traded very successfully as a bar and bistro for a number of years prior to the current operators.

Tenure & Price

LEASEHOLD BUSINESS £60,000 to include trade furniture, fixtures, fittings, effects and goodwill.

The premises are held on a five year rolling licence from the church with a current rent of £5,500 per annum. Prior to purchasing the business, all potential tenants will be required to meet with the church who will explain the full terms of the agreement and have the final say as to whether the business transfer can take place.

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

Licences

A Premises Licence is held.

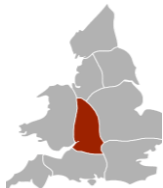
Services

All mains services are connected.

Rateable Value: £4,000 as at 01 April 2023.

Local Authority: Powys County Council.





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Business Mortgages

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

Utility Helpline

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