



SY23

2 Pier Street, Aberystwyth, Ceredigion SY23 2LJ

Tenure: Freehold

Price: £185,000

Ref: 96073

**Sidney
Phillips**
Leisure & Hospitality Specialists



Key Features

- Cardigan Bay university town centre award winning restaurant
- Fine dining restaurant (28) and cocktail bar
- Two-bedroom owners' accommodation
- Currently closed

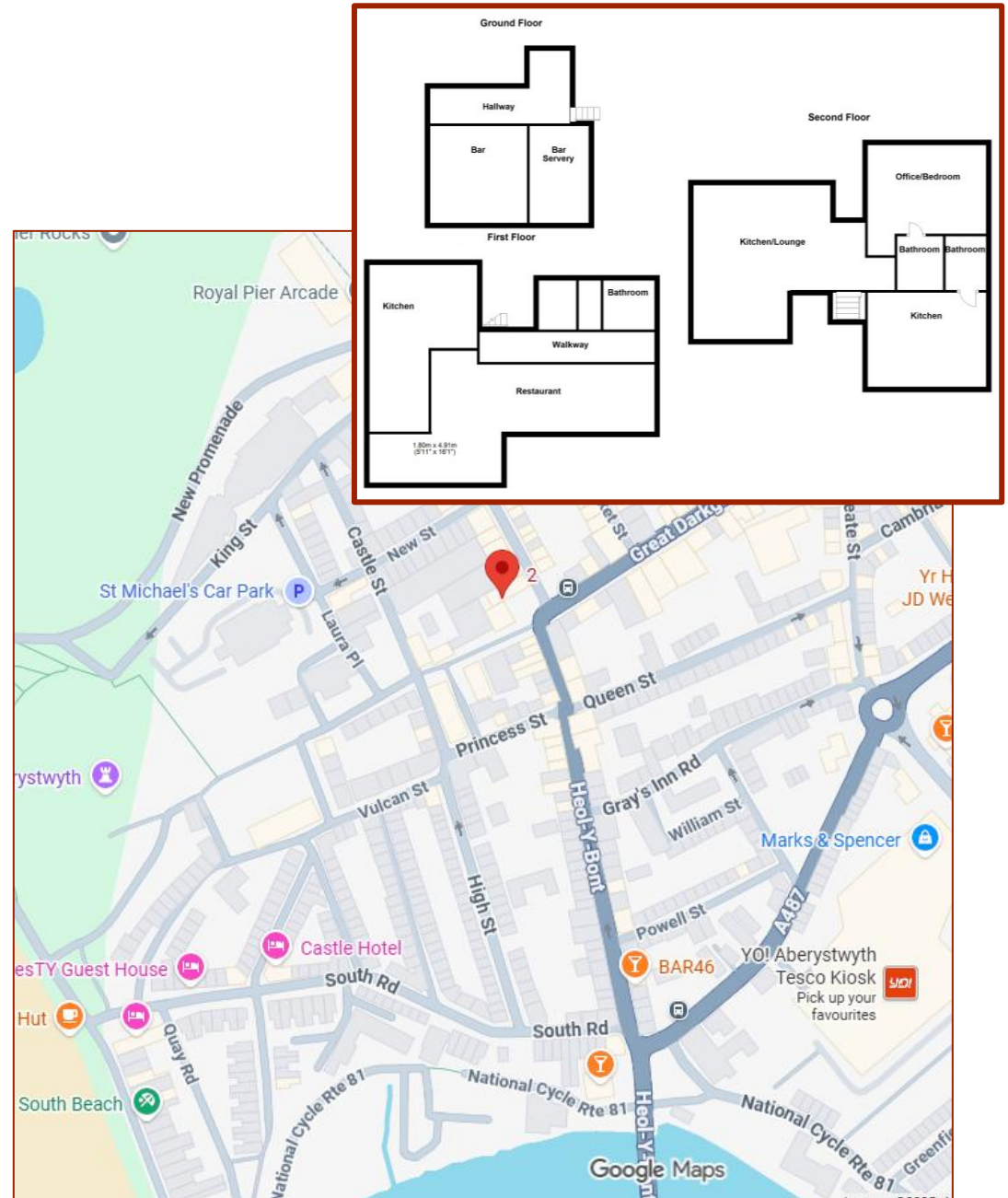
Location

The coastal university town of Aberystwyth stands at the central 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

The property, which is a three-storey Georgian building, is situated at the very epicentre of Aberystwyth overlooking a square at the main crossroads at the top of the principal High Street. Whilst it has been closed now for 12 months or more, in 2022 when it was operating as a fine dining restaurant with its own cocktail bar, it was awarded a Michelin star. It remains fully furnished, well presented and ready to trade. It is briefly described as follows:



Trade Areas

SY23

At ground floor level is the COCKTAIL BAR, known as the Cwtch, which is well appointed with boarded floors, poseur style cocktail tables and chairs for 12 or so customers. This, ostensibly, is a reception area for the restaurant. The room has its own BAR SERVERY which has ornate carved panel frontage and stone faced back fitting. There is staircase access to the first floor RESTAURANT which is carpeted throughout and has feature galley style KITCHEN, studded leather upholstered dining chairs to assorted tables currently arranged for 28 diners. LADIES' and GENTLEMEN'S CUSTOMER TOILETS.

Owners' Accommodation

Located at second floor and comprising: KITCHEN/DINER with feature vaulted ceiling and TWO DOUBLE BEDROOMS with EN SUITE SHOWER ROOMS.

The Business

Accounts for the year ended 30th April 2023 show takings of £819,498 although it should be noted that this will have included income derived from a seated area in the courtyard to the front of the property which is not included as part of this transaction.



Tenure & Price

FREEHOLD £185,000 to include the trade inventory.

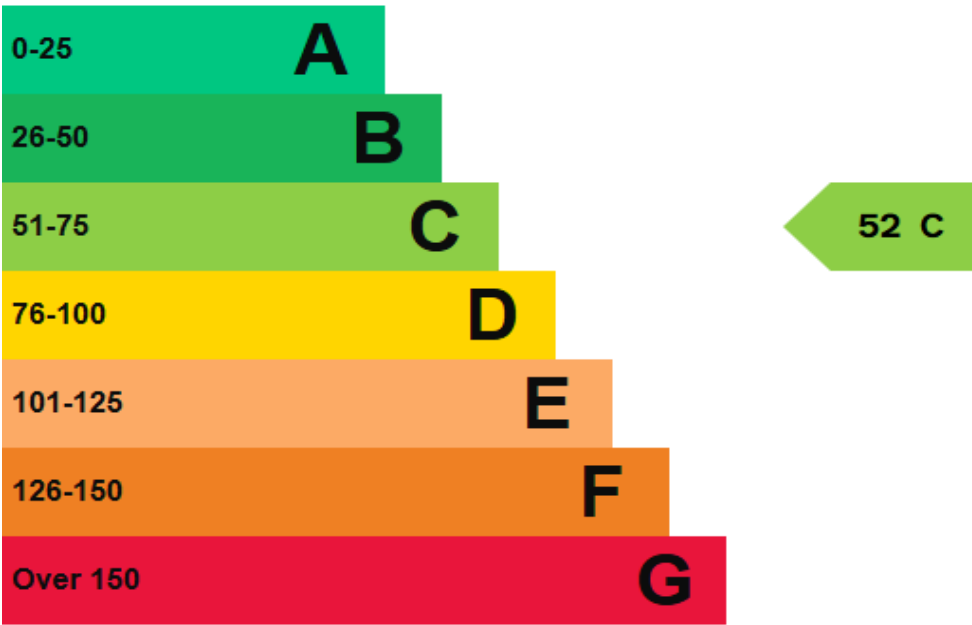
No direct approach to be made to the business; please direct all communications through Sidney Phillips. Viewing strictly by appointment only.

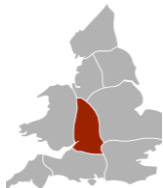
Licences

A Premises Licence is held.

Services

All mains services are connected.





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