



Co'm In

Unit 2, 65 Strand, Westminster, London, WC2N 5LR

- Prime position in London's bustling West End
- High footfall location along Strand
- Fully refurbished A1 unit
- Currently serving Vietnamese street food
- Strong trade with huge scope to grow
- Suitable for a range of concepts

Leasehold | £185,000



LOCATION

Co'm In is located in a central position in the heart of London's bustling West End. The premises sits along the Strand, a major thoroughfare in the City of Westminster which runs between Trafalgar Square eastwards to Temple Bar. One of London's busiest streets, the Strand is well known for its coffee shops, restaurants and taverns. The Strand is also home to a number of theatres including The Adelphi Theatre and Vaudeville Theatre (both of which sit opposite the subject premises) as well as the Savoy Theatre and associated hotel.

Co'm In is situated a stones throw from Charing Cross Station which provides mainline services throughout the south-east of England, as well as London Underground Services on the Bakerloo and Northern lines. District and Circle line services run from nearby from Embankment. A number of major TfL bus routes also run from the front of the premises.

Co'm In occupies a ground floor and basement 'lock up' unit housed within a relatively modern mixed use development. The property has been recently refurbished throughout and is presented to a high standard.

Neighbouring operators include Argos, O2 and Caff  Nero.

TRADE AREAS

Entrance from the Strand directly into main RETAIL AREA. It is our understanding that this area measures approximately 285 sq ft (GIA). The premises is presented with tiled flooring, part tiled walls and suspended ceiling with spotlights attached. The retail area is centralised around a counter unit housing bain maries and a drinks chiller. Located behind the SERVERY there is a drinks fridge, stainless steel dish washing sink, coffee machine (on lease), Lincat hot water urn and turbo oven unit. The trade space provides stool seating for 4. Also present is air-conditioning and an alarm system.

Leading to the rear of the retail area there is a PREP AREA equipped with microwave, under counter fridge, Ikich ice maker, stainless steel surfaces, 2 electric hob unit and 2 rice makers.

Offset from the prep area is a disabled WC for staff use. Leading to the rear of the prep area is access to a shared service area with lift to basement.

The BASEMENT comprises of a lockable unit housing 2 chest freezers and upright fridge.

THE BUSINESS

Our clients have owned and operated Co'm In since April 2019 and now wish to sell their leasehold interest due to changing family priorities.

Co'm In is known for being one of the only family owned independent businesses on the Strand and draws in custom from theatre goers, tourists, contractors and office workers. The business also enjoys trade from nearby Kings College London and the London School of Economics. At present the business serves Vietnamese street food which is prepared off site. The business benefits from additional trade from Deliveroo and Ritual apps. The business opens between 11:00 and 20:00 Monday to Friday which offers great scope to introduce further food service on busy Saturdays.

It is our understanding that turnover current stands in the region of £300,000 per annum, however the business has much scope to increase this figure. Further accounting detail will be made available to serious parties following a formal viewing.

We are of the opinion that Co'm In would suit a 'hands on' owner/operator who could continue the business in its current format or adjust the business to sell their own products cooked off site leading to greater profit margins. Alternatively the property would suit alternative cuisines.

As the premises falls under the A1 Class Usage it could also be used for various other concepts including sandwich bar, ticket agency or a confectionery outlet.

TENURE & PRICE

LEASEHOLD £185,000 to include fixtures, fittings and goodwill. Stock at valuation in addition.

Co'm In is held on a fully repairing and insuring lease agreement from an investment company for a period of ten years commencing 13th December 2018. This fully assignable lease falls outside of the Landlord & Tenant Act 1954. The rent currently stands at £83,000 plus VAT per annum, paid quarterly in advance, and subject to a rent review due on 13th December 2023. The premises is subject to a service charge of £2,761.53 per annum. A deposit of £80,000 will be required by the Landlord.

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

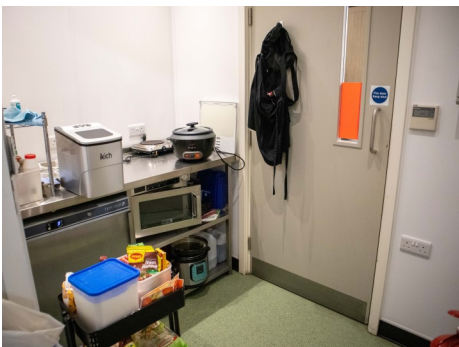
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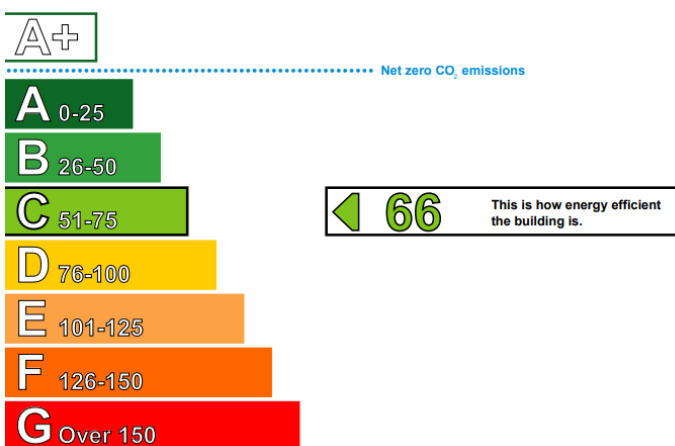
A Premises Licence is not currently held.

SERVICES

All mains services are connected.

Rateable Value: £56,500





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