



Veg Box Cafe

17a & 17b Burgate, Canterbury, Kent, CT1 2HG

- Central location in Canterbury city centre
- 1,045 sq ft A3 unit on a busy thoroughfare
- Internal (45) & external (30) seating
- Held on attractive lease agreements
- Established and growing business
- Suitable for alternative cuisines

Leasehold | £115,000



LOCATION

The Veg Box Cafe is located in Canterbury, an historic Cathedral City and UNESCO World Heritage Site in Kent. The City is located approximately 50 miles south east of Central London, 11 miles north east of Ashford and 15 miles north west of the port town of Dover. Canterbury is world renowned for its impressive Cathedral, Castle and Medieval Gate Houses. Modern attractions include the Marlowe Theatre, Canterbury Tales and a bustling shopping district. The city is also home to a large student population (in the region of 31,000 students) spread across three Universities. The city acts as a business and shopping hub for those in the East Kent area and is a popular tourist destination throughout the year. The business forms part of the 'Cathedral Quarter', a collective of speciality shops, bars and restaurants that enjoy additional marketing organised by the Diocese.

Canterbury boasts strong road communications, positioned off the A2, a major arterial road running between port services at Dover and London via North Kent. Canterbury is serviced by two main line Railway Stations which provide services into the wider Kent area as well as high speed services into Central London. The town is serviced by a strong network of bus routes.

The Veg Box Cafe occupies a ground-floor lock-up unit located along Burgate, a cobbled street in the heart of the City, between the Cathedral and Christchurch University. Our clients have invested wisely in the presentation of the property, including expanding into the neighbouring unit and as a result it is presented to an extremely high standard throughout.

PROPERTY

GROUND FLOOR

Entrance from Burgate directly into open plan trade space. To one end of the cafe is an impressive servery unit, with heated work surfaces, housing:

- Undercounter fridges
- Undercounter freezers
- Wall mounted cereal/grain dispensers
- Coffee machine
- Coffee grinder
- Microwave
- 2 x Soup kettle
- Heated display cabinet
- Double drinks fridge

At the opposing end of the cafe is a prep/wash up area with:

- Stainless steel sinks
- Undercounter fridges
- Dishwasher

The cafe is well-presented, incorporating tiled flooring, suspended ceilings and air conditioning. In its current configuration, the cafe provides seating for 45 covers in approximately 1,003 sq ft of trade space.

Offset is a unisex WC with baby changing facilities and disabled access. In addition there is a dry store with washer/dryer, and staff WC offset.

To the rear of the property is a kitchen area with:

- 6 Ring electric oven
- Stainless steel sinks

EXTERNAL

To the front of the property is trade patio area with seating for 30. This area is one of the few covered external trade spaces in the City.

THE BUSINESS

Our clients have owned and operated the Veg Box Cafe for the past 12 years, 3 years in its current premises. The business focuses on vegetarian and vegan food, a unique offering in Canterbury. As a result of the business being the only venue in the City to offer such a cuisine, it enjoys a captive audience from locals, students and tourists. Our clients operate the business with the support of a loyal team of staff, with wages currently sitting at 31% of turnover.

Trade Profit & Loss accounts for the year ending March 2019 show a net turnover of £282,782, generating a strong gross profit of 76.8% and an adjusted net profit of £44,118. Further trade accounts can be made available to serious parties following a formal viewing.

We are of the opinion that the business would suit a hands-on owner, who could continue to focus on the unique food offering in order to retain its captive audience. The business is in continual growth year-on-year, and could well increase this trend with an increased marketing budget.



TENURE & PRICE

LEASEHOLD £115,000 to include fixtures, fittings and goodwill. Stock at valuation in addition.

The business is held on two lease agreements, from Canterbury Cathedral, as below:

17a Burgate: Fully repairing and insuring lease agreement for a term of 7.5 years (20 April 2019 - 30 November 2025). The lease is fully assignable and falls within the security provisions of Part II Landlord & Tenant Act 1954. Rent currently stands at £23,500 per annum paid quarterly in advance, subject to a rent review on 20 September 2021.

17b Burgate: Fully repairing and insuring lease agreement for a term of 10 years commencing 1 December 2015, with a break clause on 1 December 2020. The lease is fully assignable and falls within the security provisions of Part II Landlord & Tenant Act 1954. Rent currently stands at £15,995 per annum paid quarterly in advance, subject to 5 yearly rent reviews.

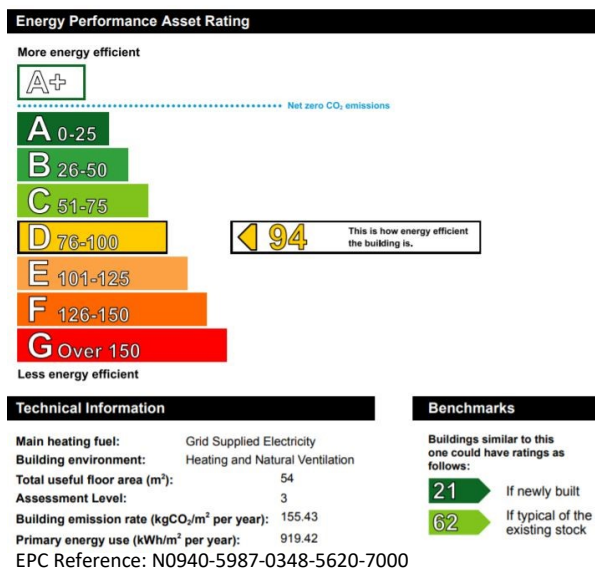
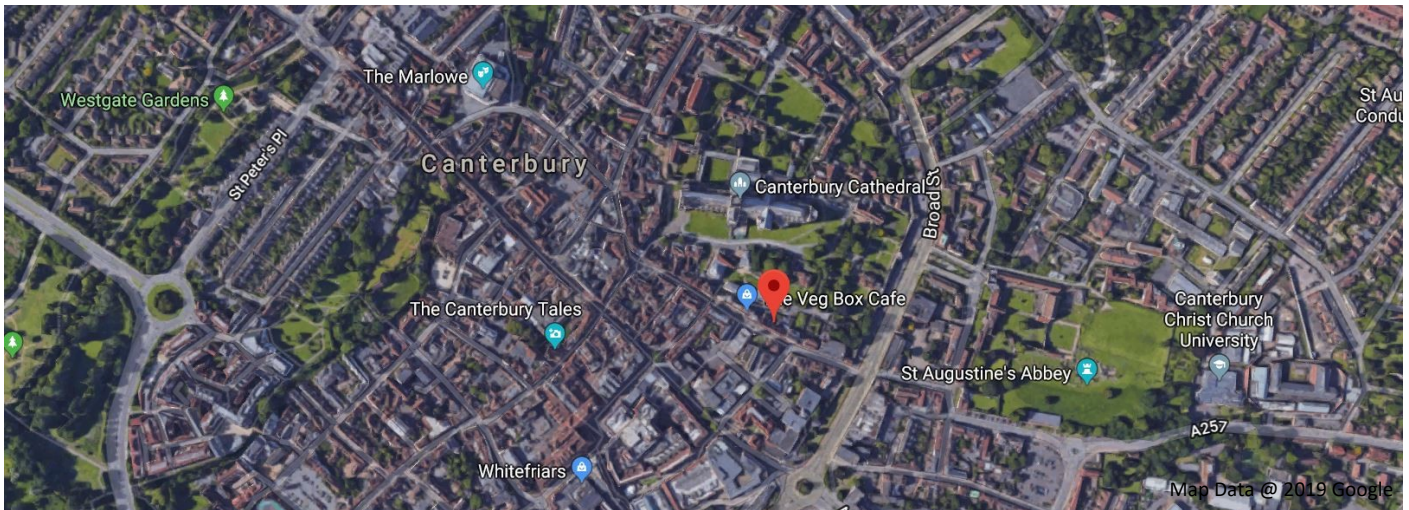
No direct approach to be made to the business; please direct all communications through Sidney Phillips. Viewing strictly by appointment only.

LICENCE

A Premises Licence is not held.

SERVICES

All mains services are connected.
Rateable Value is £36,250.



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