



Cosmoba

9 Cosmo Place, London, WC1N 3AP

Leasehold £140,000

- Pedestrianised area of Russell Square
- A3 lock-up restaurant (1,041 sq ft GIA)
- Two restaurant areas (40-45)
- Potential for third dining area (20)
- Licenced patio area (16)
- Renewable lease on favourable rent

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LOCATION

Cosmoba is situated in the Russell Square area of London, in the London Borough of Camden. The area plays host to a number of educational facilities including the University of London, University College of London, London School of Hygiene & Tropical Medicine and RADA. Furthermore the area is awash with medical and research staff based in the neighbouring Great Ormond Street Hospital and nearby University College Hospital. Russell Square has a strong concentration of small, medium and large hotels surrounding the British Museum which draws strong trade to the neighbouring hospitality business. A short distance from the Cosmoba are Russell Square and Holborn Underground Stations which provide Piccadilly Line and Central Line services respectively throughout the city. Furthermore, London Euston, Kings Cross and St Pancras International are a short walk away which act as important hubs for those travelling into London from the rest of the country.

Cosmoba occupies a ground floor and basement lock up unit of a Grade II listed property, measuring in the region of 1,041 sq ft (GIA), situated along the pedestrian Cosmo Place, nestled between Southampton Row and Queen Square Gardens. The property has been well invested in and is presented to a high standard throughout.

TRADE AREAS

Entrance from Cosmo Place directly into the first of the two restaurant areas. The RESTAURANT is presented with tiled flooring, glass frontage, LED lighting and air-conditioning. Centrally located within the restaurant there is a SERVERY COUNTER which houses a coffee machine, glass washer and wine fridge. This area is capable of providing seating for up to 20.

Leading through the property is access to the SECOND RESTAURANT AREA which is presented in an in keeping manner, capable of providing seating for 16-22.

MALE AND FEMALE WCS offset.

Descending to the BASEMENT there is a PREP AREA/STORAGE ROOM housing a wine chiller and stainless steel work surfaces. It is our understanding that this area has historically been used as additional restaurant space and it is capable of being reinstated to provide seating for a further 20 patrons.

Offset is the TRADE KITCHEN equipped with stainless steel clad walling, extractor, electric double pizza oven, 2 deep fat fryers, 2 six burner range cookers, bain marie, salamander, commercial microwave, undercounter fridges and upright stainless steel freezer.

Offset there is a PANTRY/DRY STORE with freezer.

Also offset there is a further PREP KITCHEN with dish washer, meat slicer, undercounter fridges, upright stainless steel fridge and built in walk in fridge.

EXTERNAL

To the front of the property there is an attractive TRADE PATIO AREA with covered awning. This space is licensed to provide 8 tables, 16 chairs and 4 barriers.

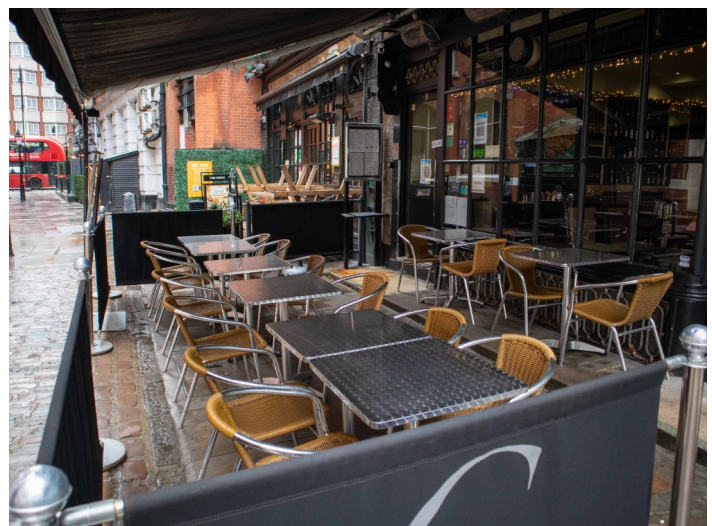
THE BUSINESS

The business has been in our clients family since the 1980's and during this time has built up a strong reputation as an authentic and popular family run Italian eatery. Custom is predominantly sourced from visitors staying in the numerous nearby hotels, as well as doctors and workers from the neighbouring hospitals and city workers utilising the nearby rail connections.

Trade accounts for the 31st August 2019 show a net turnover of £348,954 which in turn generates a healthy net profit of 68.5% and an adjusted net profit of £58,867. Further accounting detail will be made available to serious parties following a formal viewing.

We are of the opinion Cosmoba would suit a good experienced operator or a first time buyer alike, who could take over the already well established and profitable business and further turnover with an extended marketing campaign. Although the business is currently run on a 'hands on' basis, it does provide flexibility to be run under management if desired.

The business and premises would also suit a range of cuisines including British, Chinese, Thai or Indian.



TENURE & PRICE

LEASEHOLD £140,000 to include fixtures, fittings and goodwill. Stock at valuation in addition.

Cosmoba is held on a fully repairing and insuring lease agreement from a private landlord for a term of 15 years, commencing 14 April 2009. This fully assignable lease falls within the security provisions of Part II of the Landlord & Tenant Act 1954. Rent currently stands at a favourable £25,000 per annum paid quarterly 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.

LICENCE

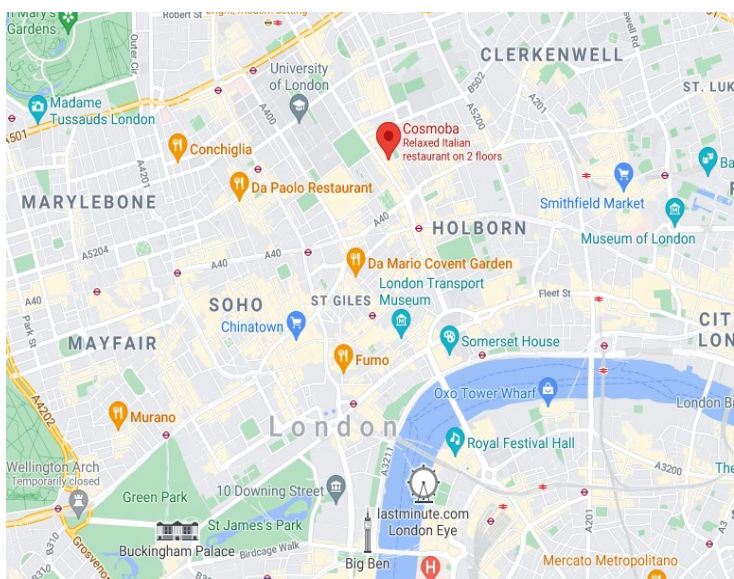
A full Premises Licence is held permitting the opening hours:
Monday to Saturday 10:00-00:30
Sunday 12:00-23:59

The outside space is licensed between:
Monday to Saturday 10:00-23:00
Sunday 08:00-22:00

SERVICES

All mains services are connected.

Rateable value: £36,000
Rates payable: £574 per month



BUSINESS MORTGAGES

01834 849795

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UTILITY HELPLINE

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CONSUMER PROTECTION FOR UNFAIR TRADING REGULATIONS 2008 & BUSINESS PROTECTION FROM MISLEADING MARKETING REGULATIONS 2008 – These particulars are provided only as a general outline of the property and buyers should make their own enquiries to satisfy themselves as to the accuracy of the information given. Neither we nor any person in our employment has authority to make, give or imply any representation or warranty regarding this property. Room sizes and other measurements and capacities quoted are estimates for rough guidance only. Accurate measurements have not been taken.

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