

Town Centre Bar/Restaurant Investment

For Sale

Istanbul Restaurant
42 Stramongate
Kendal
LA9 4BD



Prominent Town centre licensed restaurant with living accommodation.

Kendal is an attractive market town situated on the edge of the Lake District and known as the gateway to the Lakes being situated approximately 20 miles north of Lancaster, 33 miles from Barrow in Furness, 60 miles from Carlisle and 8 miles from access to the M6 motorway at Junction 36. The town has a resident population of approximately 25,000 but draws on a wider catchment population from a number of villages and affluent rural hinterland.

Location

The property is located at the junction of Stramongate and Blackhall Road and occupies an extremely busy yet convenient position close to the town centre. It has operated as a public house for many years and now operates as a restaurant/bar. Although there is no onsite parking there is ample

parking for private vehicles either on street or alternatively on the large free New Road car park nearby.

Description

The premises are arranged on basement, ground, first and second floor levels, the basement and ground floors being seating and bar areas with the kitchen being at the rear of the ground floor and on the first floor. At the front of the first floor and on the second floor are a total of 6 No. family letting bedrooms which can either be let out independently as they benefit from separate access or alternatively can be let as a self contained or indeed manager's flats.

Accommodation

Basement

Total seating area 300 sq ft

Ground Floor

Total seating/waiting area 870 sq ft

Kitchen 150 sq ft

Disabled toilet

First Floor

Main kitchen 220 sq ft

Ladies and gents toilets

Office/family bedroom

Second Floor

5 No. en-suite bedrooms

Lease

The premises are held on a modern commercial lease in favour of the proprietor Mr Bolger for a term of 5 years from September 2011 subject to an option to renew for a further period of 5 years on the expiration of the initial lease. The present rental is the figure of £30,000 p.a. exclusive of rates and the premises are held on full repairing and insuring terms.

Sale Price

The property, subject to the occupational lease, is being offered for sale at the figure of £315,000 which shows a gross return of 9.5%.

Tenure

Freehold.

Rateable Value

Rateable Value £15,250 UBR 43.3p

Applicants are advised to make their own enquiries of the Local Rating Authority, SLDC, Tel: 01539 733333.

