

FREEHOLD FOR SALE PRICE ON APPLICATION

SALTY'S BAR & RESTAURANT

Quay Street, Yarmouth, Isle of Wight, PO41 0PB



Key Highlights

- Popular family run fish restaurant and bar on Solent coast
- Prime location in harbour town of Yarmouth on the Isle of Wight
- Ground floor bar (40) and first floor restaurant (65)
- 01:00 sale of alcohol x 7 days of the week
- Adjacent to ferry terminal and Yarmouth Marina
- First time on the market in 26 years

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Location

Yarmouth is a popular town and port located on the north west coast of the Isle of Wight, Hampshire. Yarmouth is located approximately 5.2 miles east of the Needles, 10 miles west of the principle town of Newport and 12 miles west of Cowes. Yarmouth is located at the western end of the Solent which is one of the UK's most popular stretches of water for recreational activities. To the north of Yarmouth across the Solent is the mainland market and sailing town of Lymington; from here regular ferry services run throughout the year. The sheltered marina located within the harbour provides a base for a large number of day and overnight visitors by boat. The town boasts a variety of pubs, restaurants and accommodation; leisure and hospitality operators within the immediate area include the George Hotel, Kings Head, Bugle and Wheatshaf public houses. Attractions within the area include Yarmouth Castle and Pier.

Transport Connections

The Lymington - Yarmouth car and passenger ferry route connects the mainland and Isle of Wight. The crossing operates up to 15 times each day with sailing durations from around 40 minutes.

Property

A two story part attached property of brick and stone construction under a pitched tile and slate roof. The property extends to approximately 0.13 hectares (0.033 acres) excluding the yard to the east which adjoins the George Hotel. Further information is available upon request.

Internal Description

Salty's Bar & Restaurant is arranged over two floors. The ground floor comprises a customer area with table seating for 40 and bar servery to the front, with ancillary space including a preparation area, storage area and open plan cold storage area to the rear. Back of house areas are connected by a stairwell. The first floor is accessible via a separate entrance to the side which leads to an open plan 'loft-style' restaurant with table seating for 65 customers. A separate bar servery is provided. Located to the rear section are male and female WC's, trade kitchen, staff rooms and storage. To the front elevation in a small balcony with views of the harbour.

The following approximate Gross Internal Areas have been provided by the VOA.

Floor Areas

AREA	SQ M	SQ FT
Ground Floor - Trade	40	431
Ground Floor - Ancillary	33	355
First Floor - Trade	54	582
First Floor - Ancillary	35	378
TOTAL	162	1,745

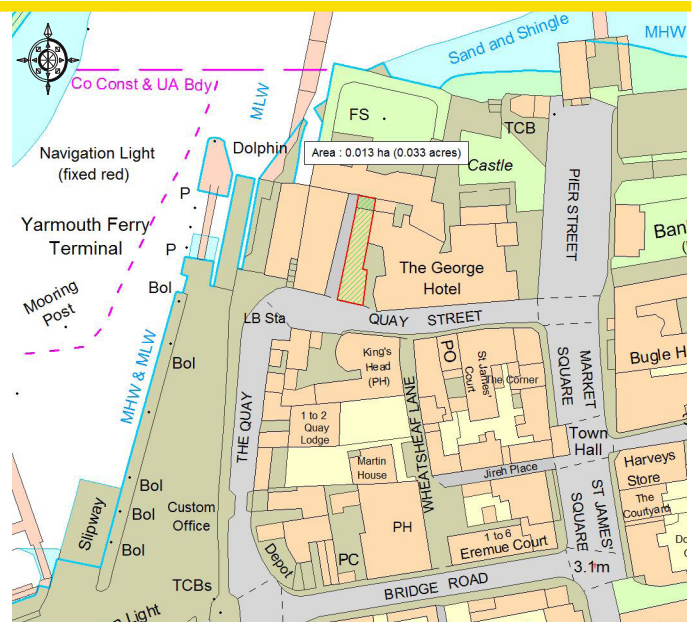


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The Business

Salty's Bar & Restaurant is a family owned and operated business that was established in 1993. Often described as an 'institution', the business is well-known for its fresh seafood and lively atmosphere, which attracts sailors, tourists and visitors from far afield. Salty's Bar & Restaurant operates for approximately three quarters of the year, choosing to close in the off season and each Sunday evening and Monday throughout the year. There is an opportunity for operators to extend opening hours to take advantage of off season trade. An indication of revenue is available upon request to seriously interested parties. No further financial information will be provided or warranted.

Premises Licence & Opening Hours

The property benefits from a Premises Licence which permits various activities including the sale of alcohol Monday to Sunday 09:00 - 01:00. For full opening hours, please visit the company's website www.saltysrestaurant.co.uk. At the time of instruction, opening hours were stated to be as follows:

Mid Season	Wednesday to Sunday Lunch
High Season	Tuesday to Sunday Lunch
Open Bank Holiday	Mondays
Closed	Christmas to Easter
Closed	12th - 17th July 2019

Fixtures & Fittings

We understand that all trade fixtures and fittings owned outright by our client will be included as part of the sale price (excludes stock at valuation which will be purchased in addition on completion).

Tenure

Freehold subject to transfer of existing staff under TUPE Regulations. Further information will be provided and we recommend that independent advice is sought.

Contact

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Price

Price On Application. VAT status will be confirmed subject to confirmation of the structure of any transaction. We recommend independent advice is sought.

Rating

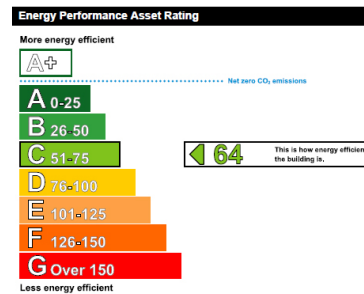
The subject property is listed in the 2017 Rating List with a Rateable Value of £16,500. The National Multiplier for England and Wales for 2019/20 is £0.491 (small business multiplier).

Planning and Conservation

We understand the premises benefits from A3 Use Class. We understand the property is not listed however it is located within the Yarmouth Conservation Area.

Energy Performance

The Energy Performance Certificate has a C-64 rating.



Viewing

For a formal viewing, please contact sole selling right agents Savills. Viewings can be arranged strictly by appointment only. Staff are not aware of the sale, therefore no direct approaches are to be made to the business.

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