

FREEHOLD RESTAURANT - OIRO £1,000,000

THE MOORINGS, SEAVILLE DRIVE, PEVENSEY BAY, EAST SUSSEX, BN24 6AL



Key Highlights

- Substantial freehold restaurant in picturesque seaside location
- Well presented manager's accommodation providing 4 bedrooms
- Good sized split-section ground floor trading areas
- Picturesque sea views throughout the restaurant
- Total Restaurant Gross Internal Area of 590 sq m (6,354 sq ft)

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The Savills logo, consisting of the word 'savills' in a lowercase, sans-serif font, with the 'i's having a dot, set against a yellow square background.



Location

The Moorings is located in Pevensey Bay, a seaside town in East Sussex with a population of approximately 4,000 persons. The following are approximate distances: Eastbourne 5 miles (8 km), Bexhill 8 miles (13 km) Brighton 26 miles (41 km) and Crawley 43 miles (69 km).

The property is located close to the town centre with its hotels, residential apartments and commercial businesses. The property is at the end of Seaville Drive closest to the beach. The street is predominantly residential.

Property

The property comprises a detached building nearest to the beach of primarily rendered stone construction. The ground floor conservatory extension fronts the beach and the road. Moving away from the beach is a detached house accessed via a first floor corridor. The house is arranged over 3 storeys and constructed of rendered stone under a pitched clay tiled roof.

To the front of the building, by the beach, is a gravelled car park comprising approximately 50 parking spaces. To the rear, behind the house, is another car park providing approximately 25 spaces.

Internal Description

The ground floor trading area is open plan and split

into two distinct areas. Directly in front of the entrance is a large open plan bar servery. To the right hand side is restaurant space with a function room to the rear. To the left is further restaurant space and ladies' and gentlemen's WC's. All of the trading area benefits from picturesque sea views. Behind the bar servery is a fully fitted trade kitchen and substantial storage space. We have not inspected the residential house to the rear, however, we are aware that the ground floor is primarily garage space and the upper floors consist of residential accommodation.

Accommodation

Above the restaurant is an extensive manager's flat. The first floor consists of four bedrooms, one kitchen, and two bathrooms. The second floor consists of two more bedrooms, one ensuite bathroom and one storage room.

The following are approximate GIAs:

FLOOR	SQ M	SQ FT
Ground	399	4,298
First	134	1,442
Second	57	614
TOTAL	590	6,354



Premises Licence & Opening Hours

We understand a Premises Licence has been granted that permits various activities, including:

Sale of Alcohol 10:00 – 23:00 Sunday to Thursday and 10:00 – 00:00 Friday and Saturday. Permitted opening hours are 10:00 – 23:30 Sunday – Thursday and 10:00 – 00:30 Friday and Saturday.

Fixtures & Fittings

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

The Business

The business operates as a mid-market restaurant. The primary customer base is made up of an older, local contingent. However, at the weekends the target market is mixed with the venue benefitting from custom from quizzes and events. We understand that net turnover is in the order of £650,000 per annum. Accounting information will be provided to interested parties upon request.

Tenure & Price

The property is split over four titles, three of which are owned freehold, one of which is owned on a long

leasehold for 999 years from November 1997. The guide price is OIEO £1,000,000 subject to vacant possession. VAT will not be applicable as the sale will be the transfer of a going concern. Staff will also transfer under TUPE regulations.

Rating

The subject property is listed in the 2017 Rating List with a Rateable Value of £33,600. The National Multiplier for England and Wales for 2018/19 is £0.493.

Planning

We understand the premises benefits from an A3 Use Class. We understand the property is not listed and is not located within a conservation area.

Energy Performance

The property has a F-128 rating. A copy of the EPC is available upon request.

Viewing

For a formal viewing, strictly by appointment with Savills.

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