

COVE BAR & RESTAURANT

Shamrock Quay, William Street, Southampton SO14 5QL



Key Highlights

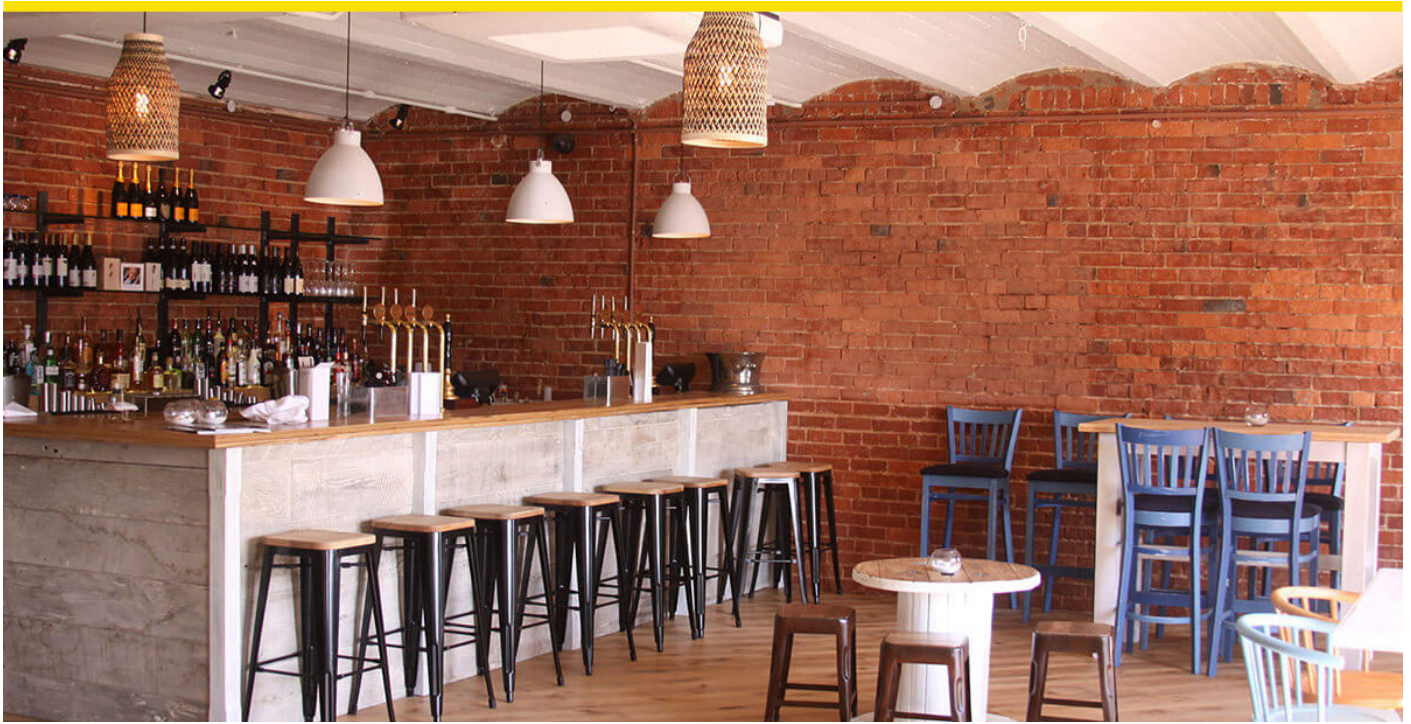
- Waterfront restaurant located in popular marina development
- Fully fitted to a high standard
- Ground floor trading area (100 covers) and external seating (78 covers)
- Located in mixed use development with offices, retail and marina services
- Short distance from Southampton Football Club, St. Marys Stadium
- Established business benefiting from local and destination custom
- Internal customer GIA c. 160 sqm (1,722 sq ft)

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Location

The property is located in Shamrock Quay which is situated approximately 1.5 miles east of Southampton City Centre on the banks of the River Itchen. Shamrock Quay is centred around a 255 berth marina operated by MDL. Located around the development are a number of independent businesses associated with the marine industry, including a chandlery and yacht brokerage as well as other retail, café and service industries and a fish market. The Cove Bar and Restaurant occupies a prominent location at ground floor level within the Endeavour building.

Internal Description

The ground floor trading area is fully fitted to a high standard and provides customer seating around tables, chairs, banquette perimeter seating and stools for around 100 customers. Ancillary space includes a good sized commercial trade kitchen, office, storage, customer WCs and plant room.

External Areas

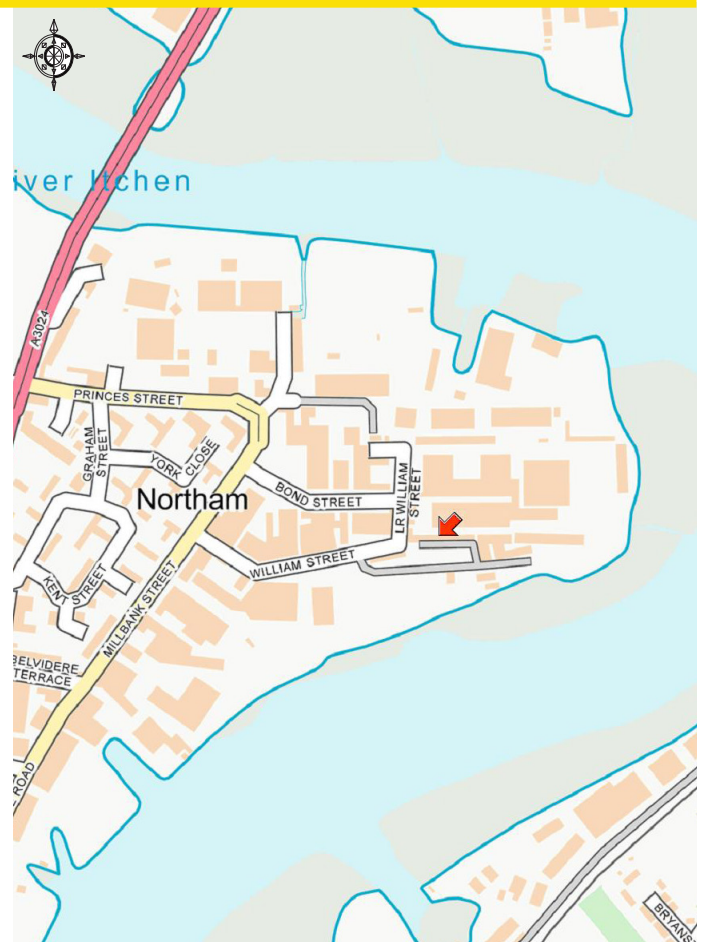
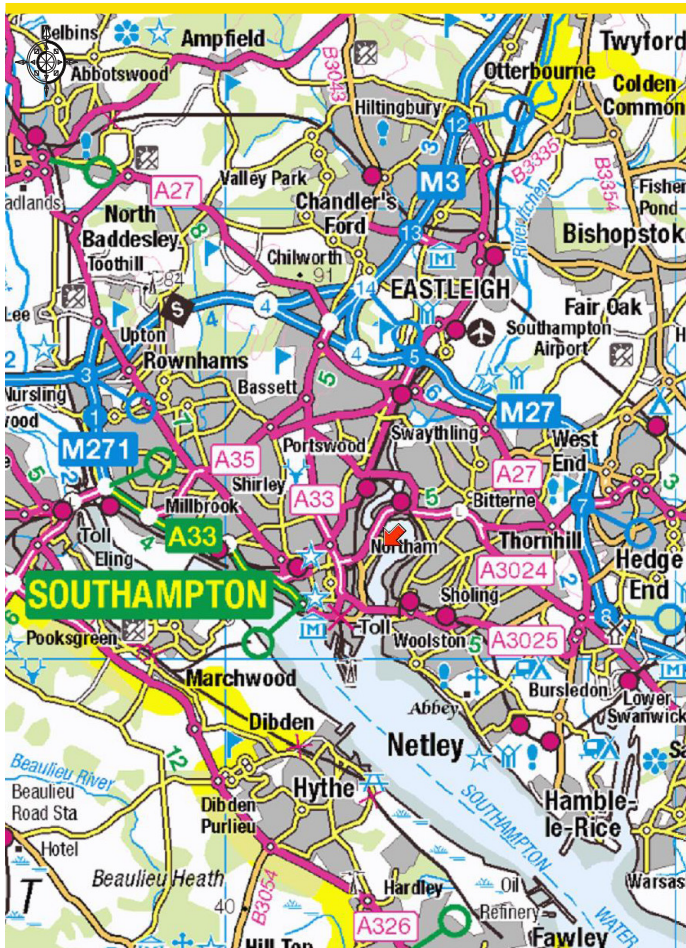
Located immediately outside the front of the restaurant are two external seating areas on paved and decked flooring for around 78 customers. Additional facilities include a good sized external bar and two large canopies.

Premises Licence

We understand the property benefits from a premises licence permitting various activities including the sale of alcohol Sunday to Wednesday from 10:00 - 23:00 hours and Thursday to Saturday from 10:00 - 00:00 hours.

Fixtures & Fittings

We understand that all fixtures and fittings owned outright by the vendor will be included as part of the sale price (excluding stock at valuation).



Tenure

We understand the premises are held on the remainder of a 20 year lease from 12 July 2016 expiring on 12 July 2036. The passing rent is £30,000 per annum exclusive with a set increase to £33,000 in January 2019. Thereafter the rent is subject to rent reviews every 3 years. There is a tenant only break in January 2019. The lease is excluded from the provisions of s24-28 of the Landlord & Tenant Act 1954 (therefore does not have automatic renewal rights). The lease is subject to an annual estate charge.

Premium

Premium offers are invited for the benefit of the existing lease, licence, goodwill and fixtures and fittings that are included as part of the sale.

Rating

The subject property is listed on the 2018/19 Rating List with a Rateable Value £25,750. The National Multiplier for England and Wales for 2018/19 is £0.493. We understand the rates payable are £12,334 per annum.

Contact

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User Clause

According to the lease we understand the premises benefit from Class A3 Use under the Town and Country Planning (Use Classes Order) 1987.

Energy Performance

The property has a D-86 rating. According to the EPC the property has a total useful floor area of 264 sq m (2,841 sq ft).

Viewing

For a formal viewing, strictly by appointment with Savills. Staff are not aware of the sale so your discretion is appreciated, particularly if visiting as a customer.

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