

320121077P

Charles

Further to our recent conversation I can confirm that Christie + Co are instructed to market Longridge Restaurant in Longridge on the basis of offering a New Leasehold opportunity. The following information may be relevant:

Date of Instruction	8th of May 2012
Number of Viewings	2
Number of Sales details sent	63
Number web site hits	172
National Press Advertising	Advertised in the Caterer & Hotelkeeper Magazine

A set of sales details are attached for your information.

Regards

Oliver

Oliver Snowden | Christie + Co | Associate Director

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Christie, Owen & Davies Ltd (trading as Christie + Co). Registered Office: 65 Carter Lane, London. EC4V 5HF. VAT No. 358526526.

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Christie+Co
BUSINESS INTELLIGENCE



RESTAURANT

www.christie.com



Ref 56/64834

- Superbly appointed restaurant
- 65-85 covers
- Contemporary decor throughout
- Reception bar
- Lounge (15)
- Private dining room (12) on the first floor



Longridge Restaurant
104/106 Higher Road, Longridge,
Preston PR3 3SY

Leasehold
£50,000

Christie + Co Manchester
0161 833 3311



Situation

Longridge restaurant is located in the village of Longridge in the Ribble valley. The restaurant is approximately 6 miles north east of Preston city centre and can be most easily accessed leaving junction 31a of the M6 motorway.

Preston itself was awarded city status in April 2002 and is a major business and transport centre with access from the M6, M65, M61 and M55 motorways.

The Ribble valley is an area of outstanding natural beauty and is extremely popular with tourists in particular walkers and cyclists.

The property

Longridge restaurant is a substantial detached two storey property of painted brick elevations beneath a pitched tiled roof. The original building dates back circa 1808 but has been subsequently extended over the years including an inter-connecting two storey extension.

Ground floor

In brief, the ground floor comprises;

Main entrance vestibule leading to

Entrance hall

Lounge bar area with soft seating accommodating 15 used for pre and post dinner drinks.

Main restaurant which is set out across different sections and in total provides between 60 to 70 covers on free-standing tables and chairs

First floor

Landing leading through to:

Private lounge area with soft seating for 8 used for pre and post dinner drinks of the private dining room which is also located to the first floor and can accommodate up to a further 12 diners.

The private dining area enjoys its own kitchen facilities and is often used for cookery classes and cooking demonstrations.

Further on the first floor are:

Four offices

Staff changing area

Various storage rooms

It should be noted that these office areas and staff areas could be converted to offer owner's accommodation.

Ancillary areas

Large catering kitchen with an extensive range of stainless steel catering equipment including gas ranges, stainless steel sink and drainers with extractor hoods.

Ladies & Gents WC's at ground and first floor.

Various stores throughout.

Owner's accommodation

As mentioned previously, to first floor level there are a number of offices, staff changing areas and storage rooms which could be converted to offer a 1 or 2 bedroom owner's flat if required.



External details

To the front is a small tarmac parking area accommodating approximately 5 vehicles, additionally there is unrestricted parking directly on the road outside the restaurant.

To the rear of the building is a raised patio area.

The business

Having traded as the Longridge restaurant since 1990, the restaurant was closed in June 2012 due to the owner's wish to pursue alternative business ventures.

Our client now wishes to offer an incoming leaseholder a brand new lease inclusive of all trade fixtures and fittings with the opportunity of continuing the already excellent reputation of the Longridge restaurant or alternatively it could suit a number of different cuisines.

Trading information

As the restaurant closed in June 2012 and a new lease is now being created there is no trading information available however, up until its closure the restaurant regularly produced a turnover net of VAT in the region of £400,000 - £450,000 per annum.



Fixtures & fittings

We are advised that all trade fixtures and fittings are owned outright.

Licences

The property has a Premises Licence granted by the relevant local authority. It is a requirement of the Licensing Act 2003 that properties serving alcohol have a designated premises supervisor who must be the holder of a Personal Licence. Prospective purchasers are advised to take appropriate specialist advice.

Services

We are advised by our clients that all mains are connected.

Fire risk assessment

We have assumed that a suitable and sufficient Fire Risk Assessment has been carried out. Under the Regulatory Reform (Fire Safety) Order 2005 this assessment needs to be recorded in writing where there are five or more employees, the property is under enactment of a licence or where an alterations notice has been served.

Business rates

The Rateable Value is £19,750 for the year commencing April 2010.

Tenure details

The property comes to the market with a new lease option with outlined terms as follows:

10 year FIR lease
Annual rent of circa £40,000 per annum
Incoming purchase premium of £50,000
Inclusive of all trade fixtures and fittings
3 yearly rent reviews

As our client is producing a new lease for the property a successful applicant will have the opportunity to discuss the full terms of the lease in detail as long as their offer is acceptable.



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 sale, either scan or click on
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http://bit.ly/NaW45n



Finance & Insurance

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For full information, please call Christie Finance on 0161 833 6901 or Christie Insurance on 020 7448 8820. Alternatively, visit www.christiefinance.com or www.christieinsurance.com

Valuation Services

Christie + Co has the largest national team of Chartered Surveyors and Valuers dedicated to its specialist markets, offering valuations, consultancy, rating, investment, rent reviews, lease renewals, building surveying, planning and dispute resolution advice in all our sectors.

Viewing

No direct approach may be made to the property. For an appointment to view, please contact the agent.

Christie + Co

Acresfield, St Ann's Square, Manchester M2 7HA

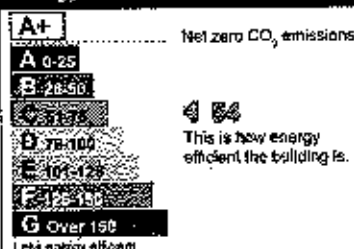
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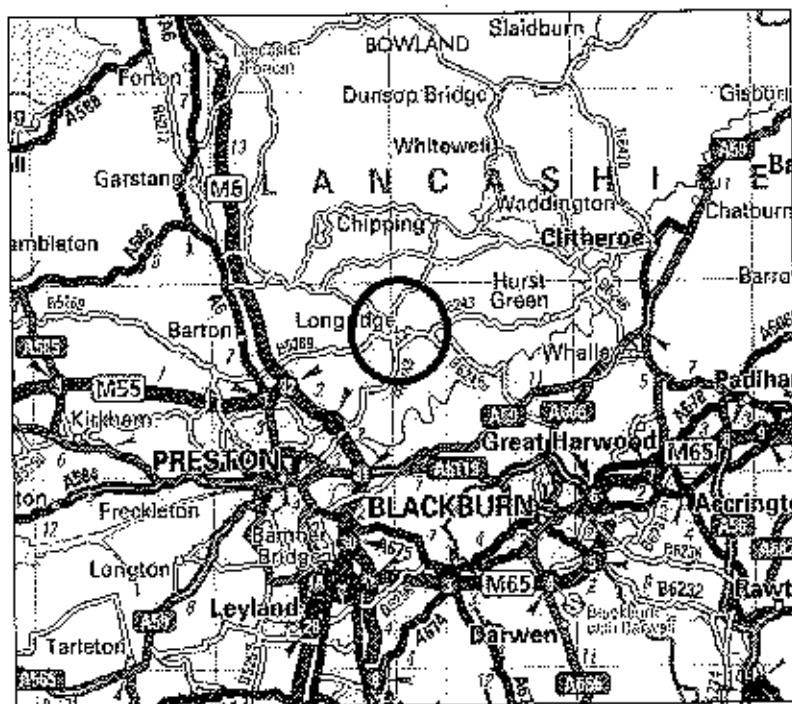
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Energy Performance Asset Rating



Energy Performance Certificate

A copy of this property's EPC can be viewed at
www.christie.com/epc/epc5664834.pdf



Conditions of Christie + Co's Particulars
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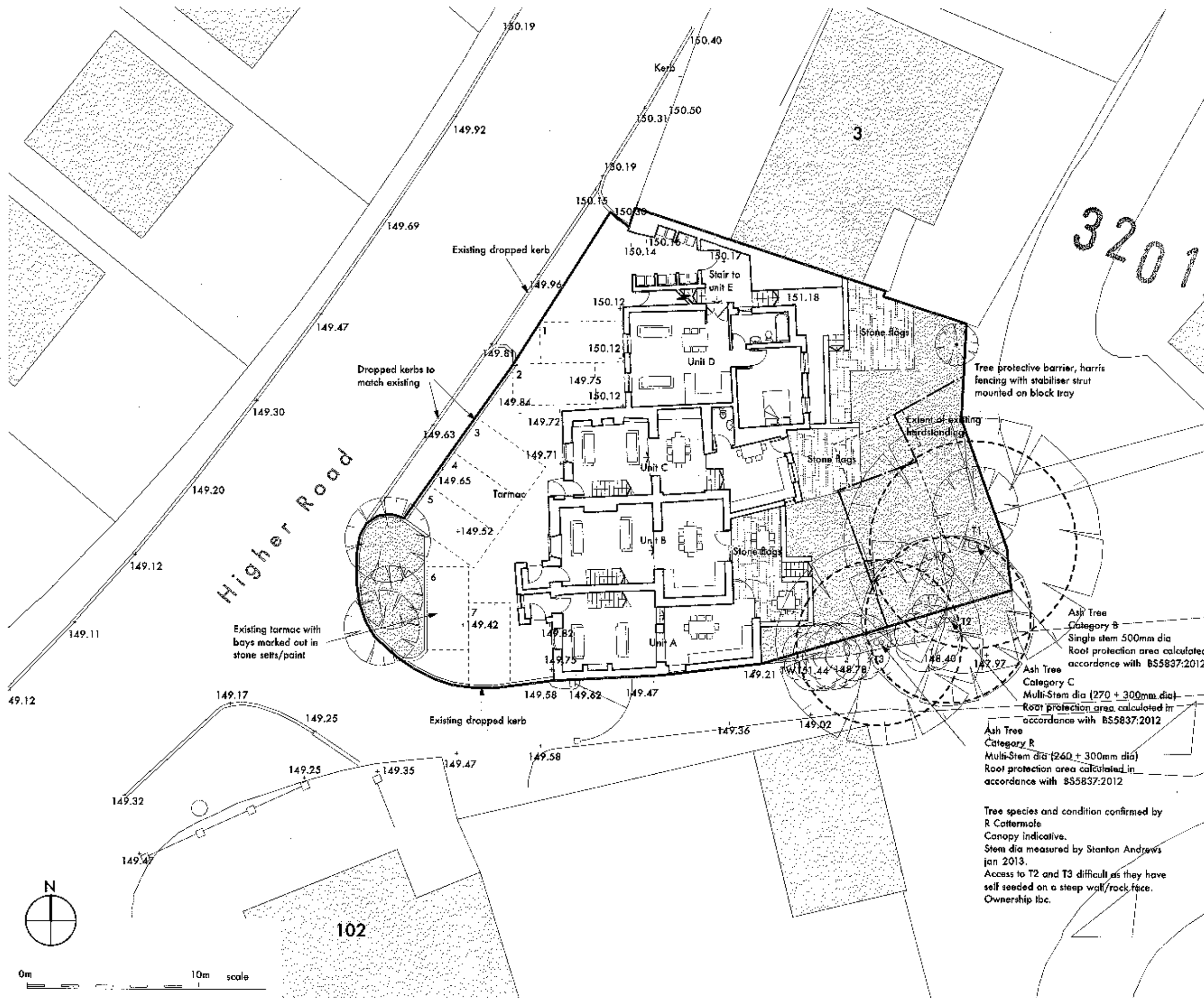
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32012/077P

Higher Road



rev b Tree protection and constraints added following request from LA jan 13

rev a. issued for planning nov 12

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Longridge Restaurant

**Proposed
Site Plan**

org.no. 12/44 PL O rev. B
drawn. djf oct 2012 scale. 1 to 200 @A3