

Lily's Tea Rooms & Restaurant

Ref No: 3118

9 Torquay Road, Paignton, Devon, TQ3 3DU



Town Centre Tea Rooms & Licensed Restaurant

Main Trade Area Seating 50

Good Local Support & Passing Trade

Currently Trading Daytimes Only

Ideal Opportunity for Husband & Wife Team or Partnership

Ingoing £15,000 Leasehold

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LOCATION

Lily's Tea Rooms & Restaurant enjoys a prominent trading location on Torquay Road, the main road connecting Paignton and Torquay. The lock up restaurant premises are located in a busy shopping thoroughfare providing good pedestrian flow and with the benefit of large residential areas also close by. Paignton, which is a flourishing seaside resort with a resident population in excess of 50,000, is famed for its long sandy beaches and the town has developed as a lively fun centre and popular tourist resort.

DESCRIPTION

Lily's Tea Rooms & Restaurant is a smartly decorated premises which has the benefit of an alcohol licence. Well known for its daily roasts and selection of homemade puddings, the menu offers the more traditional restaurant fare such as locally caught fish, lasagne, gammon and pies all served with fresh locally sourced vegetables. Lily's also offers set menus of either 2 or 3 courses for £12.95 or £15.95 respectively. With 50 covers Lily's is open throughout the year and has a strong local customer base which is boosted throughout the main holiday season. The business holds a 5 star hygiene rating.

The premises comprises:-

MAIN TRADE AREA

Large glass frontage with side entrance. Fitted carpet throughout, seating for 50 at wooden tables and upholstered high back chairs. Ornamental fireplace with Delongi electric heater, bespoke wooden Service Counter with electronic till. Welsh dresser with percolated coffee machine, cutlery stand with shelves over.

ADDITIONAL ROOM

Off the main trade area currently used as office.

Door leading through to:-

GENTS CLOAKROOM

Accessed through a small courtyard. Non-slip flooring, half tiled walls, WC, wash hand basin and electric water heater.

From the main trade area, steps up to corridor leading to:-

LADIES CLOAKROOM

With half tiled walls, WC, wash hand basin and electric water heater.

LARGE COMMERCIAL KITCHEN

Non slip flooring throughout. The main items include Heated Pass/Servery and hotplate, wall mounted commercial grill, twin tank deep fat fryer, Lincat 4 ring electric hob, Blue Seal turbo fan bake off oven and 2 commercial microwaves. Central stainless steel preparation table. Upright freezer, 3 upright fridges, 2 door counter fridge.

WASH UP AREA

With 2 large sinks and drainer, Fagor commercial dishwasher (rented for £129 incl VAT per month) and wash hand basin.

DRY STORE AREA

With storage shelves.

TEA & COFFEE PREPARATION AREA

Vitales coffee machine, Instanta 2 font water boiler and Panasonic microwave.

To the rear of the kitchen there are steps up to:-

BIN STORAGE AREA

Access to road at the rear.

GENERAL INFORMATION

RATEABLE VALUE

£13,500. For further information on Rates Payable we advise you to contact the Local Authority, Torbay Council Tel. 01803 201201.

THE BUSINESS

Lily's currently trades Monday to Saturday 9am to 3pm. Currently run by the 'hands on' proprietor with the assistance of 3 part-time staff, the business would suit a husband & wife or partnership team which would greatly reduce the wages costs of the business. The turnover could also be increased by extending the current trading hours. The turnover for year ending March 2017 £126,661 with a gross profit of £13,398. The owner has elected to pay VAT on the 12% tariff scheme.

TENURE

We have been informed that the property is held on a fully repairing and insuring lease with a term of 25 years from 1998 with 5 years remaining, at a current rent of £16,537.50 per annum. The Landlord will require a guarantor.

SERVICES

We understand the premises are connected to all mains services.

INVENTORY

To include furnishings and equipment as per an inventory to be supplied, but excluding the owners personal effects.

STOCK

Wet and Dry stock in trade and Bar Glassware will be taken over by the purchaser at valuation on the day of completion.

EPC RATING D

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