



To Let

11 Spencer Street

Leamington Spa • CV31 3NE

- Fitted restaurant premises.
- Fully equipped furniture available together with kitchen fittings.
- Laid out for 46 covers.
- Basement storage.
- Accommodation Available:

771 Sq Ft (71.62 Sq M)

Rent £22,500 pax

Premium £25,000 for the benefit of the lease, fixtures, fittings and equipment

Location

The property is located on the north side of Spencer Street, a short distance from its junction with Victoria Terrace, virtually opposite The Assembly and Neon nightclubs.

A short distance to the west the former United Reform Church has undergone significant refurbishment to provide new office accommodation.

The property is located in the busy south town area of Royal Leamington Spa.

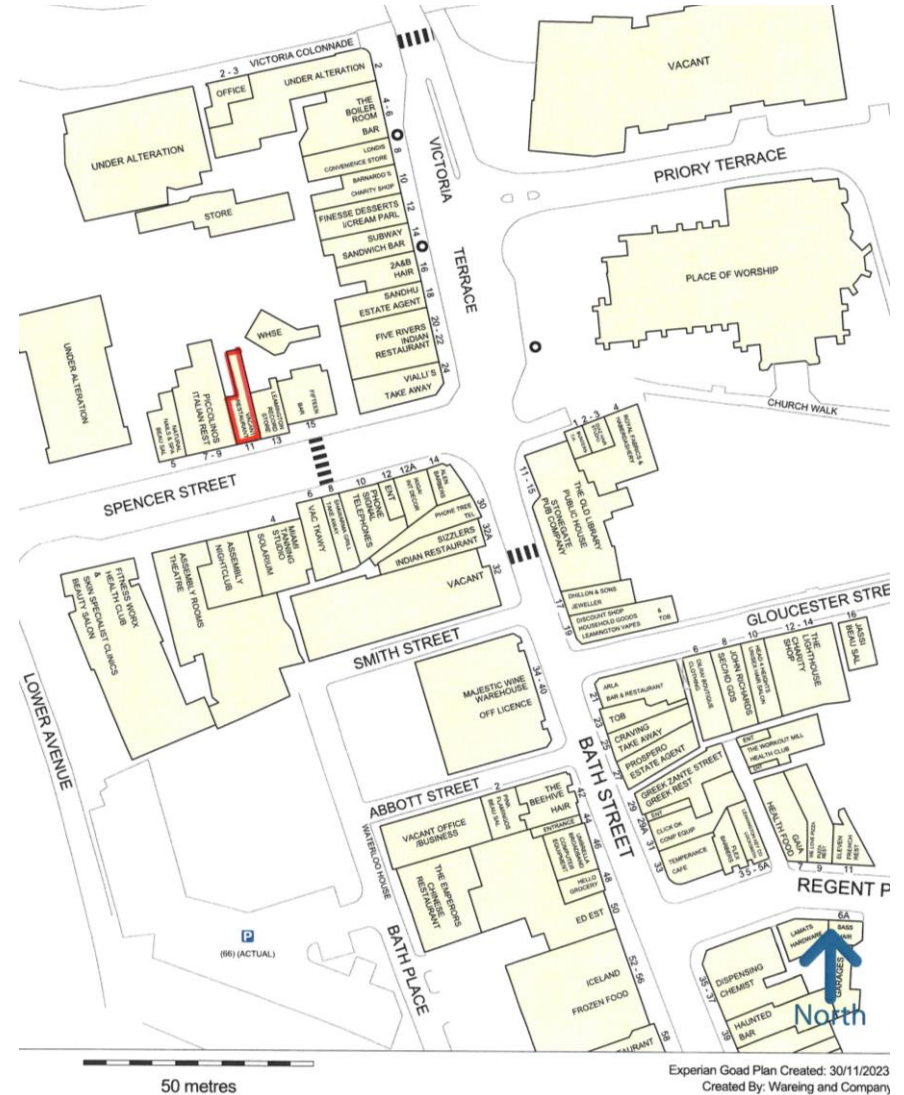
Description

The premises comprise ground floor and basement of a mid terrace building with Italian Restaurant adjacent and many food and drink outlets surrounding.

The building is approached by a porch with steps up to the ground floor restaurant area with rear kitchen.

The accommodation comprises as follows:-

- Porch into waiting area - 6.23 x 3.3m, fitted bar, shelving, wall seating, laminate flooring, fire and burglar alarm panels.
- Restaurant area 1 – 3.324 x 3.26m, laid out for 12 covers.
- Restaurant area 2 - 6.815 x 2.85m, laid for 18 covers.
- Restaurant area 3 – 2.58 x 8.5m, laid for 16 covers.
- Furniture all available.
- Kitchen – 6.79 x 4.78m, fully fitted with a range of kitchen equipment, gas water heater, extraction hood, freezers. Door to rear store with tiled floor.
- Stairs down to basement storeroom – 3.22 x 5.35m.
- Further small store and cellar.
- Separate male and female WC's.





Business

The premises have been used for many years as an Indian restaurant.

Services

We understand that all mains services are either connected or available to the property. The agents have not tested any apparatus on site and therefore, cannot verify the conditions.

Equipment

A schedule of equipment, fixtures, fittings and furniture that can be included will be taken once a sale has been agreed.

Planning

We understand that the property has the benefit of planning permission for User Class E purposes (restaurant). Interested parties are advised to make their own enquiries of Warwick District Council Planning Department on 01926 456760.

Business Rates

Rateable Value: £8,500 (April 2023 List)

No rates should be payable to an individual business.

Anti Money Laundering

The Money Laundering Regulations require us to conduct checks upon all Purchasers including Tenants. Prospective Purchasers will need to provide proof of identity and residence. For a company any person owning more than 25% must provide the same.

Terms

The property is available by way of a new 10 year Full Repairing and Insuring lease via a service charge at a rent of **£22,500 per annum** (exclusive).

A premium of £25,000 plus VAT if exercised will be required for the benefit of the fixtures, fittings and equipment.

EPC

91D - A copy can be made available upon request.

Legal Costs

Each Party will meet their own legal and professional costs.

Viewing Arrangements:

Strictly by prior arrangement with the sole agents:

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