



**DESTINATION VILLAGE CENTRE HUSBAND AND WIFE
OPERATED RESTAURANT WITH 2/3 BEDROOMED
PROPRIETORS' ACCOMMODATION**

KNOWN AS

**MEMORIES RESTAURANT,
8 FORE STREET, NORTHAM, BIDEFORD,
NORTH DEVON, EX39 1AW**

For Sale By Private Treaty Subject to Contract

- ☐ *Prominent trading location on main arterial road through village*
- ☐ *Having been in the same husband and wife ownership for the past 25 years with no staffing employed*
- ☐ *Trading style as intimate private restaurant currently offering 12 covers but suitable for up to 20*
- ☐ *Profitable trade from 3 nights per week operation through owners' choice*
- ☐ *Consistent 5 star Trip Advisor feedback commenting on quality of local produce and service*
- ☐ *2/3 bedroomed accommodation above with kitchen, lounge, family bathroom, office/third bedroom*
- ☐ *Additional self-contained 2 bedroomed flat adjoining, suitable for letting or additional private accommodation*
- ☐ *Double garage located opposite available by separate negotiation*

PRICE: Offers are invited in the region of £449,950 Freehold to include an inventory of trade fixtures, fittings and equipment, goodwill of the business plus SAV

LOCATION

Sitting in a great position looking towards the beach at Westward Ho! (1 mile) and near historic Appledore (1 mile), Northam sees its share of visitors and seasonal residents, but has a mostly settled resident community. Being also only 1 mile from the larger town of Bideford, the residents of and visitors to this part of North Devon tend to move freely between these locations (aided by a regular bus route), which is undoubtedly of benefit to any businesses based here. Northam itself is an attractive village of traditional cottages and newer developments with a small number of shops and services, though firm plans for an additional 1,000 houses plus school and amenities are detailed in the Local Plan. North Devon's commercial centre of Barnstaple is also nearby (10 miles).

THE SITUATION

The property is located within Fore Street being the main road through Northam village as well as it adjoining the village Square. There are a number other commercial operators close by including public house, newsagents, hairdressers, barbers, convenience store and gift / homeware shop.

THE PROPERTY AND CONSTRUCTION

Being a period property arranged on three

floors. The ground floor provides a 20 cover (although currently offering covers for 12) intimate dining area linking with the bar and seating area. The restaurant is serviced by an adjoining commercial kitchen with a compliment of preparation, storage and utility areas. The private accommodation above provides loft style space with kitchen, lounge, office/third bedroom on first floor with 2 further bedrooms and family bathroom on second floor. To the rear of the property is a courtyard garden with resin flooring. Adjoining the property and with a self-contained street level entrance is an additional 2 bedroomed flat which is currently utilised for additional rental income, although depending on new owner's requirements could be used as further private accommodation, family member, dependent relative etc.

THE PROPOSAL

Our clients are inviting offers for the Freehold interest, which includes restaurant and accommodation plus an additional self-contained 2 bedroomed flat which is on separate title. The additional flat is currently let at £600 per month. Our clients also own a double garage located opposite which is available by separate negotiation if desired.

THE BUSINESS

Having been in the same husband and wife ownership for the past 25 years the business is currently operated just 3 days per week, through owner's choice, 6.30pm-11pm. Operating a modern European menu the trading style, number of covers and opening hours could easier be altered to meet new owners needs, with our clients having previously opened 5 days per week. No staff are employed with the last couple years providing an average net profit of £30,000 having also 'lived out of the business'. By offering the limited number of covers and trading days, coupled with the consistent and many 5 star Trip Advisor reviews and returning customers the business generally has a waiting list of 3-4 months for a table reservation.

THE STOCK

Any current stock to be purchased at valuation upon completion.

THE INVENTORY

The property is sold with the benefit of a detailed inventory of trade fixtures, fittings and equipment.

LICENCE

The property is sold with the benefit of a Premises Licence.

THE ACCOMMODATION (*comprises*)

RESTAURANT AREA

Entrance lobby leading to, restaurant suitable for 20 covers but currently set for 12 plus pre dinner drinks table seating, laminate flooring to dining area, flagstone flooring bar area, radiator heating, air conditioning, wainscotting, bar servery, wine fridge

CUSTOMER TOILETS

2 separate toilets each with tiled floor, low level w.c, wash hand basin, hot water heater

KITCHEN

8 burner gas oven, hot cupboard, dish washer, plastic clad walls, non slip flooring, extractor system, double sink unit, 2 x microwaves, fridge, freezer

INNER COURTYARD

Open courtyard / garden area, built in storage building utilised as a dry storage plus laundry area with non slip flooring, chest freezer, fridge, freezer, fridge/freezer, single deep fat fryer

Stairway to FIRST FLOOR ACCOMMODATION

Loft style **PRIVATE KITCHEN** with central beech work surface, tiled splash back, eye and base units, built in appliances, gas hob, electric oven, stainless steel sink unit within the island, spotlighting, double glazing

PRIVATE LOUNGE

Karndean flooring, radiator heating, double glazing, feature wall paper

BEDROOM 3 / OFFICE

Double glazing, Karndean flooring

SECOND FLOOR

Landing with loft ladder access to boarded and insulated loft

BEDROOM 1

Beamed ceiling, carpet, double glazing, radiator heating, fitted wardrobe

BEDROOM 2

Beamed ceiling, carpet, double glazing, radiator heating

BATHROOM

Family four-piece bathroom with shower, bath, low level w.c., wash hand basin, airing cupboard

OUTSIDE

Courtyard garden area with resin flooring accessed from commercial kitchen.

6 FORE STREET

Self-contained flat currently let for £600 per month, consisting of 2 bedrooms, bathroom, kitchen/diner and lounge. Our clients also own a double garage located opposite which is available by separate negotiation if desired.



IMPORTANT NOTICE

JD Commercial for themselves, and for the Vendors of this property whose Agents they are, give notice that:

1. The Particulars are set out in general outline only for the guidance of intending purchasers and do not constitute part of an offer or contract. Prospective purchasers should seek their own professional advice.
2. All descriptions, dimensions and areas, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser should not rely on them as statements or representations of fact and must satisfy themselves by inspection or otherwise as to the correctness of each of them.
3. No person in the employment of JD Commercial has any authority to make or give any representation or warranty whatever in relation to this property or these particulars nor to enter into any contract relating to the property on behalf of JD Commercial, nor into any contract on behalf of the Vendors.
4. No responsibility can be accepted for any expenses incurred by any intending purchaser in inspecting properties which have been sold, let or withdrawn.

PROPERTY MISDESCRIPTIONS ACT 1993

1. All measurements are approximate.
2. While we endeavour to make our sales particulars accurate and reliable, if there is any point which is of particular importance to you, please contact JD Commercial and we will be pleased to check the information for you, particularly if contemplating travelling some distance to view the property.
3. We do our utmost to comply with this Act in full. However we are also trying to represent our clients' properties in their high possible light, as such we may use summer photographs to promote some properties.

VIEWING

By strict appointment through the selling Agents, JD Commercial, 42 Ridgeway Drive, Bideford, North Devon. EX39 1TW
TEL: (01237) 424053 / 07868 846357 E-MAIL: sales@jd-commercial.co.uk

**JD COMMERCIAL,
42 RIDGEWAY DRIVE,
BIDEFORD,
NORTH DEVON, EX39 1TW**

TEL: 01237 424053 / 07868 846357

website : www.jd-commercial.co.uk

email : sales@jd-commercial.co.uk

