



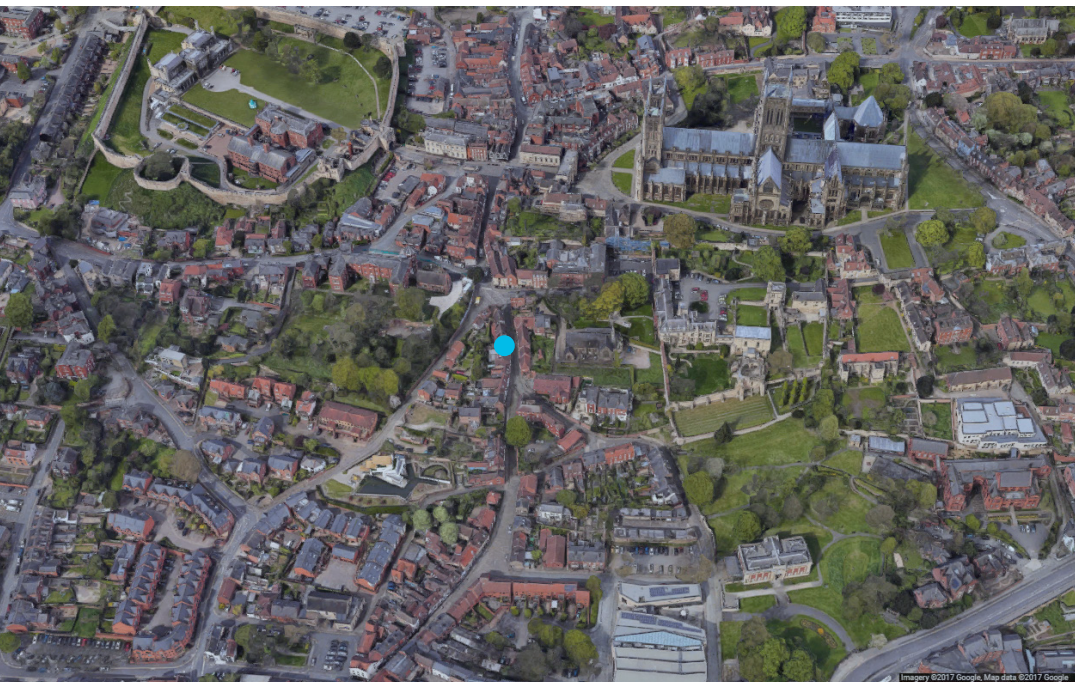
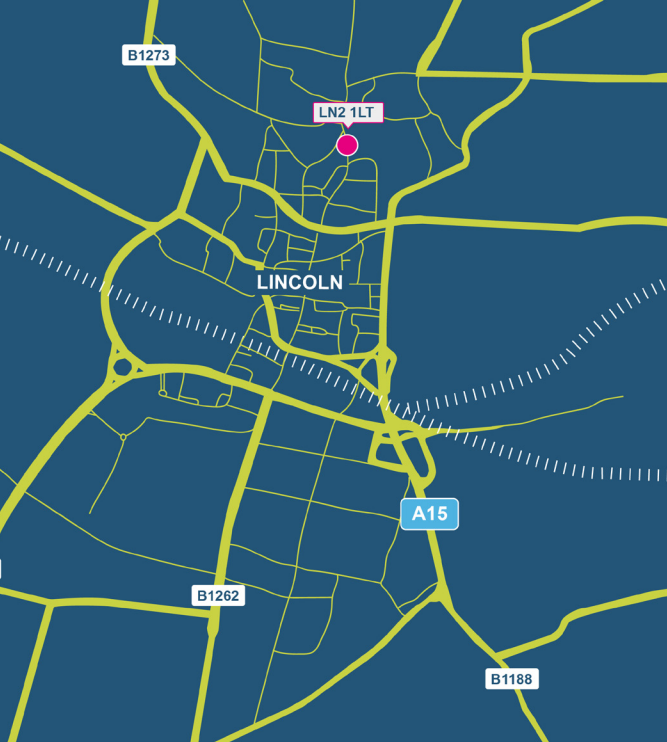
## MULTI AWARD WINNING TEA ROOM

**BANKS  
LONG&Co**

BUNTY'S TEA ROOM, 18 STEEP HILL, LINCOLN,  
LN2 1LT

- Multi award winning leasehold business for sale
- Top 3 ranking on Trip Advisor
- Prominent location on Steep Hill, close to Cathedral and Castle
- Good range of popular local and well regarded retailers/operators nearby
- Held on a new 10 year lease
- Tenant friendly Internal Repairing terms
- **LEASE FOR SALE**





The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 require estate agents and solicitors to formally identify parties to a transaction. Interested parties will therefore be required to provide proof of identity and address, normally a photocard driving licence or passport and recent utility bill. BANKS LONG & CO for themselves and for the vendors or lessors of this property whose agents they give notice that (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute part of an offer or contract (ii) all descriptions, dimensions, 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 purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of BANKS LONG & CO has any authority to make or give any representation or warranty whatever in relation to this property.

## LOCATION

The property is situated within the heart of the historic uphill area of the City of Lincoln, on Steep Hill, close to both the Castle and Cathedral and a short walk south into the City Centre. There are a wide range of high quality and long established shops and restaurants in the surrounding area.

This is a part of the City that attracts a mix of local shoppers and tourists due to the proximity of the Cathedral and Castle.

Lincoln is one of England's finest Cathedral Cities and is the administrative and major shopping centre within the County of Lincolnshire. It has a population and catchment of 543,367 and an established total catchment spend of £984.50 million

## PROPERTY

The property comprises a mid-terrace Grade II Listed building of considerable character laid out over 2 floors, to provide ground and first floor customer seating areas and staff areas on the remainder of the first floor.

The lease will be acquired fully fitted as per the existing layout – to include the kitchen and all of the other equipment currently within the property.

## ACCOMMODATION

Having measured the property in accordance with the prevailing RICS property measurement guidance, we calculate that the property has the following floor area:

Ground Floor	27 sq m	(291 sq ft)
First Floor	24.90 sq m	(268 sq ft)
<b>Total NIA:</b>	<b>51.90 sq m</b>	<b>(559 sq ft)</b>

## TOWN AND COUNTRY PLANNING

The current use of the building is as a café falling within Class A3 (Restaurant and Café) of the Town & Country Planning Use Classes Order (1987) as amended.

The building is Grade II Listed and is also located within a Conservation Area.

## BUSINESS

An award winning Vintage Tea Room that was set up by the current owners in 2012. Since then it has established a reputation as a top quality Tea Room that is regularly ranked in the top 3 restaurants in the City on Trip Advisor. Full accounts for the business are available once interested parties have inspected the property and met the owners.

## RATES

**Charging Authority:** City of Lincoln Council  
**Description:** Shop and Premises  
**Rateable value:** £6,900  
**UBR:** 0.479  
**Period:** 2017-2018

Multiplying the Rateable Value figure with the UBR multiplier gives the annual rates payable, excluding any transitional arrangements which may be applicable. For further information, please contact the Charging Authority.

## TENURE

The property is available by way of the Assignment of a new 10 year lease. The lease is drawn on Internal Repairing and Insuring terms and contains a tenant only option to break after 5 years, with 6 months' notice.

The current rent payable under the lease is £15,000 per annum exclusive of VAT and business rates, payable quarterly in advance.

## PRICE

£90,000 for the business goodwill, fixtures and fittings and the leasehold interest. A full inventory of the fixtures and fittings to be included in the sale is also available on request.

## VAT

VAT is not payable on the rent but will be on the purchase price at the prevailing rate.

## LEGAL COSTS

Each party will pay their own costs in connection with the sale of the business. The purchaser will be required to pay the Landlord's costs in documenting the assignment of the lease.

**VIEWING:** To view the premises and for any additional information please contact the sole agents.

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**Ref.** 6130/2017