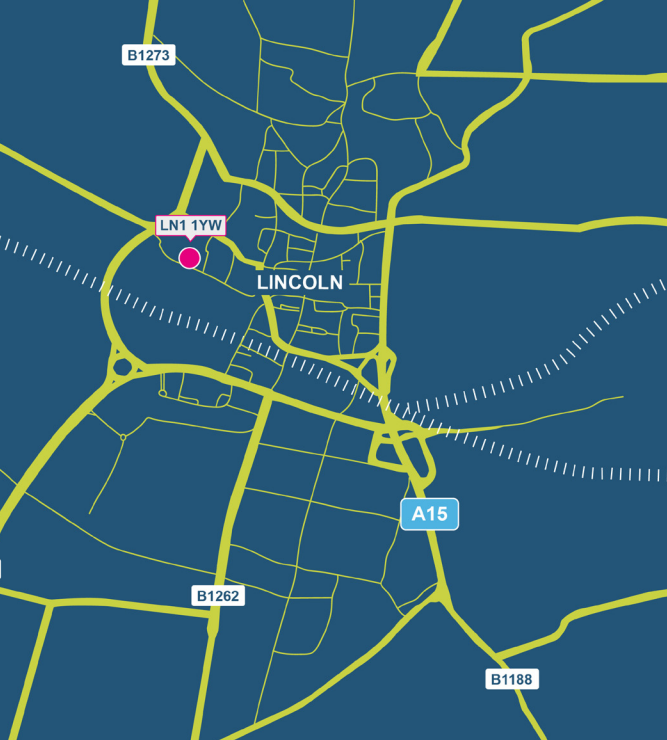




BANKS LONG&Co

THE BARGE, BRAYFORD WHARF NORTH,
LINCOLN, LN1 1YW

- Superb bar/restaurant opportunity
- Fully fitted restaurant extending to approx 149.34 sq m (1,608 sq ft), licenced for 170 covers with extensive outside seating
- Opposite the new 'One The Brayford' mixed used scheme
- Full details available on request
- Harvester, Chimichanga, Nandos and Prezzo nearby
- **FOR SALE / MAY LET WITH AN OPTION TO PURCHASE**



LOCATION

The property is located on Brayford Wharf North, the prime leisure pitch within the City of Lincoln. Nearby operators include Chimichanga, Nando's, Prezzo, Wagamama, DoubleTree by Hilton Hotel and Marco Pierre White Steakhouse Bar & Grill as well as the new 'One The Brayford' development which is now nearing completion.

Lincoln is a Cathedral city and is the administrative and shopping centre for the county of Lincolnshire. It has a resident population of circa 100,000 and a catchment within a 20-mile radius of 300,000. It is ranked 4th in the Experian East Midlands retail rankings behind Nottingham, Derby and Leicester. It is a university city with the main campus on the opposite side of the Brayford Pool with over 14,000 students and staff in-situ, contributing an estimated £250 million into the local economy.

PROPERTY

A unique opportunity to acquire a fully fitted bar/restaurant within a former Barge, occupying a prominent location within Lincoln's leisure circuit.

The accommodation is laid out over 2 levels extending to about 149.34 sq m (1,605 sq ft), licenced for 176 covers and extensive outside seating areas.

SERVICES

All mains services to include gas, water, drainage and electricity are available and connected to the property.

TOWN AND COUNTRY PLANNING

The use of the property was as a bar falling within Class A4 (Drinking Establishment) of the Town and Country Use Classes Order 1987 (as amended). Alternative uses falling within Class A3 are permitted without the need to obtain planning permission.

RATES

Charging Authority: City of Lincoln Council
Description: Public House and Premises
Rateable value: £21,000
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 AND LICENCING

The boat is owned by the current operator who has run the business for the past 20 years. In turn, the Brayford Trust have granted 3 year lease at a passing rent of £10,508 per annum exclusive, to the Barge owner. Further discussions with the Brayford Trust have confirmed that an extension of the lease will be considered favourably.

The property benefits from a full on licence until 1.30 am.

PRICE

Offers invited in the region of £250,000 for the fully fitted 'Barge' to include all of the fixtures and fittings.

A full inventory is available on request.

Alternatively the owner would consider leasing the 'Barge' on terms to be agreed, with an option to purchase at a point in the future.

VAT

VAT may be charged in addition to the rent and purchase price at the prevailing rate.

LEGAL COSTS

The ingoing tenant will be responsible for the Vendor's reasonable legal costs incurred in documenting the transaction.

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

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