



**South Sixteen, 16 South Street,  
Braunton, Devon EX33 2AA**

**Status: For Sale**

**Price: £135,000**

**" Thriving Fish & Chip Restaurant/  
Take-Away located in a delightful  
coastal village on the spectacular  
North Devon Coastline"**

- Established over 50 years
- Spacious 2 bedroom owners apartment
- Lease to 2038 available
- Ideal hands on partnership enterprise
- Owner retiring after 11 years
- Loyal locals & tourist customer base

**Ref: UW882**

" A great family business with opportunities to provide an excellent income and enviable place in which to live"

## SITUATION

**South Sixteen** is situated in the heart of the popular and sought after village of Braunton, just 5 miles North West of the regions administrative centre at Barnstaple and 2 or 3 miles from the magnificent sandy beaches of Saunton and Croyde. Population 7,500 (approx.) The village is a thriving community and enjoys additional tourist trade a full 12 months of the year with many self-catering holiday venues close by. The Championship Private Golf Courses at Saunton (2 miles) are ranked in the top 50 within the UK and surfers are drawn in their hoards to the challenging waves at Croyde, Saunton and Woolacombe. North Devon is indeed a most wonderful place in which to live, work and raise a family. Visit: <http://visitdevon.co.uk/northdevon>

## DESCRIPTION

**South Sixteen** has been established as a Fish & Chip restaurant and Take-Away for over 50 years providing Braunton with quality produce and service recognised by a previous winner of "Best Food to Go" in the North Devon food awards.

Our client has owned and operated the business for the past 11 years. Having run the concern single handed (supported by a Manager and Staff) she now wishes to retire. We consider that this operation is ideally suited to a hands on partnership which would in turn reduce staffing costs considerably and drive profits forward.

## BUSINESS PREMISES

Smart, well known premises having a wide glazed frontage beneath a large coloured illuminated fascia with matching signage. The front out-sales section is well fitted and is attractively styled with easy to maintain clad wall covering, non slip flooring and has a curved service counter. Prominently sited above the Kiremko Range is a large menu display and there is access to the well equipped stainless steel kitchen. To the rear is a well presented licensed restaurant with 45 covers in comfortable surroundings. Customer WC facilities. To the rear of the building are preparation & storage facilities and some customer outside seating, plus delivery access from the side.

## OWNERS ACCOMMODATION

A spacious two-bedroom apartment that has separate access. The current owners rent this for £660 pcm although vacant possession will be given.

## TENURE

Held by way of an FRI Lease (12 years) expiring in 2026. Annual rent £16,000. The Landlord has confirmed that they are prepared to grant a further 12 year lease thus expiring 2038

## PRICE

£135,000 leasehold, to include lease, trade fixtures, fitting & equipment and goodwill. Dry stocks to be purchased (at valuation) on completion.

## TRADING HOURS

Monday - Thursday, 11.30 - 2pm and 5pm - 8.30 pm

Friday & Saturday, 11.30 - 2pm and 5pm - 9pm

Closed on Sundays

## FIXTURES, FITTINGS & EQUIPMENT

A two-pan Kiremko range, fully fitted stainless steel kitchen, pizza oven, peeling machine, coffee machine and an integrated EPOS system

We are advised that all fixtures, fittings and equipment are to be included in the sale of the business.

## TRADING & PROFIT ANALYSIS

We have analysed the most recent Trading & Profit and Loss Accounts (31.5.19). Turnover £230,000 (approx.) Gross Profit £128,000 (approx.) After deductions for normal running expenses (eg rent, heat, light, etc.) we anticipate a NET PROFIT SURPLUS in the region of £70-£75,000 pa can be expected, **before** wage expenses which will vary on the circumstance's of the new owners.

## REGULATORY

Premises Licence

## CUSTOMER DUE DILIGENCE CHECKS

The Money Laundering, Terrorist Financing and Transfer of Funds (information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by an Underwood Warmington employee, or certified copies be provided.

## CONTACT/VIEWING

No direct approach may be made to the business. For an appointment to view, please contact the vendor's Agent.

**Dean Warmington** FNAEA (COMM)

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