

OLIVE & TWIST

103 RIDGEWAY, PLYMSTOCK, PLYMOUTH, DEVON, PL7 2AA

- Thriving fully licensed café and cocktail bar
- Prime trading position in successful shopping parade
- Completely renovated and refurbished throughout
- Charming restaurant bar area with covers approx. 40 persons
- Attractive rear decked trade patio
- Self-contained one bedroom maisonette to upper floors
- Turnover approx. £6,500 - £7,000 per week with Gross Profit approx. 70%
- Reputable and well established business with excellent customer reviews
- Viewing highly recommended



Olive & Twist is located in an excellent trading position directly opposite Boots the Chemist in the heart of The Ridgeway, the main shopping thoroughfare serving the popular residential suburb of Plympton approximately 4 miles from the city centre of the major South Devon city of Plymouth. There are a full and varied selection of businesses represented nearby including various multiples such as Weatherspoons, Boots, Superdrug and Iceland. The area is serviced by a number of free public car parks all within comfortable walking distance. The business enjoys an excellent and consistent year round trade serving the surrounding residential and commercial area.

Plymouth, with a population of over 250,000 is the largest city in the West Country. Largely rebuilt since World War II it is now a thriving industrial and commercial centre and is still one of the Royal Navy's principal base and warship repair dockyards. The city has excellent educational, recreational and entertainment facilities and access to the rest of the country is gained by road via the A38/M5 motorway and by rail. Europe is also accessible by the car/passenger ferry which is operated from its terminal at Millbay Docks.

The premises are mid terraced and under the present ownership, the property has been extensively renovated and refurbished. It now comprises a charming and most attractive contemporary restaurant and bar area together with servery and kitchen and customer toilets at ground floor level, together with a large enclosed terraced trade patio to the rear and private car parking space. In addition, there is a self-contained one bedroom maisonette to the upper floors. An early viewing appointment is highly recommended to fully appreciate the location, quality and appeal of this reputable and well established concern.

THE ACCOMMODATION (ALL DIMENSIONS APPROXIMATE)

GROUND FLOOR

CAFÉ AND BAR AREA [GIA Approx. 65m²] A charming and well appointed restaurant and bar area with quality grey wooden floor, suspended ceiling with themed lighting, feature wall of artificial foliage and lighting, part timber panelled walls and covers approx. 40 persons on a range of quality upholstered individual chairs and bench seating, together with wooden tables.

SERVERY With flat screen TV, wine glass canopy, mirrored bar back shelving, bottle chillers, digital till, commercial coffee machine.

KITCHEN Being open-plan to the bar servery and bar with cooker and extraction hood, air fryer, stainless steel preparation tables, three door counter chiller unit, stainless steel commercial sink, small stainless steel wash-hand basin, commercial walls, fly killer, Adexa griddle and toaster.

REAR LOBBY With door to outside trade patio and access to:-

UTILITY ROOM With stainless steel Polar refrigerator, Buffalo dishwasher and shelving.

UNISEX TOILET

FRONT ENTRANCE HALLWAY Providing internal access to the upper floors.

FIRST FLOOR

KITCHEN With range of wall and floor cupboard units with inset sink, wooden floor, part tiled walls a, built in dishwasher and washing machine and access to outside flat roof area.

INNER HALL With stairs to second floor and access through to:-

LOUNGE Attractive well appointed room with window to front aspect, currently utilised as an office area.

SECOND FLOOR

LANDING With carpet

BEDROOM 1 A double bedded room with Velux and dormer windows to both front and rear aspects and fitted carpet.

BATH/SHOWER ROOM With panel bath, corner shower cubicle with Triton electric shower, low level WC and wash-hand basin.

NOTE: The accommodation to the upper floors is currently utilised as a staff office area by our clients. However, it is self-contained and could be let or even utilised as an Airbnb unit to generate a lucrative rental income.

OUTSIDE to the rear of the property is a large fully enclosed trade patio which is terraced with a raised decked area and a variety of picnic tables and chairs. There is also a small storage cupboard and separate access to the flat via external stairs across the roof patio. In addition, there is a private car parking space to the rear.

SERVICES We understand that mains water, electricity and drainage are available to the property.

THE BUSINESS

TRADE is that of a **CHARMING FULLY LICENSED CAFÉ AND COCKTAIL BAR** which enjoys a prime trading position in this thriving and highly sought after shopping precinct, serving the popular residential and commercial area of Plympton in Plymouth.

The business was **ESTABLISHED** by our clients two years ago when it was extensively renovated and refurbished throughout before opening. Since then, it has proved to be extremely popular with an excellent and growing year round custom.

The business operates as a fully licensed café and coffee shop during the daytime, and wine and cocktail bar in the evenings.

It is **CURRENTLY RUN** by one full-time proprietor, together with 4 full-time and 2/3 part-time staff. It is felt the business would ideally suit two fully involved proprietors and, if it was operated on this basis, it is felt that the current number of staff could be reduced and a saving made on current wage costs.

The business offers breakfast, lunch, evening and kid's menus. In addition, they offer afternoon teas, a bottomless brunch and, in the evening, this is complimented by a range of fine wines and beautifully crafted cocktails. Our clients have an informative website that can be viewed online at www.oliveandtwistuk.com which provides details of the food offerings.

We understand that the **CURRENT OPENING HOURS** are from 9am to 5pm Monday and Tuesday, 9am to 4pm Wednesday, 9am to 10pm Thursday and 9am to 11pm Friday and Saturday. The business is closed on Sunday.

The business is **WELL ESTABLISHED** and enjoys an enviable reputation, with a loyal and growing customer base. .

We understand that the **WEEKLY TURNOVER** amounts to approximately £6,500 - £7,000, achieving a **GROSS PROFIT** of approximately 70%. Additional trading figures will be made available to serious prospective buyers once they have actually inspected the premises.

We understand that **STOCK** to be taken over at valuation upon completion should amount to approximately £3,000 - £5,000.

TENURE We understand that the premises are held on a five year Lease from September 2022 at a current rent of £25,000 per annum, exclusive of rates, subject to the standard repairing and insuring covenants. For fuller details, please contact the agents.

BUSINESS RATES For information on the rates applicable to these premises, please visit the Valuation Office Agency website (www.voa.gov.uk). An excellent opportunity to acquire a thriving and highly popular concern in a great trading location which enjoys an excellent and consistent year round trade.

Price :: Leasehold : Offers in the Region of :: £69,000.00 SAV SOLE AGENTS

Unless otherwise stated all rental figures and asking prices quoted in the above details are exclusive of any Value Added Tax that might be applicable.

VIEWING

Our clients require that **all viewings must be arranged by prior appointment through our offices** . Telephone now on **PLYMOUTH (01752) 20 60 20** (24hr answering service) when we will be pleased to make all your appointments for you, and bring you up-to-date with newly listed businesses.

PROFESSIONAL SERVICES

We are also **Specialists in Valuations** for all purposes, **Rent Reviews, Lease Renewals, Rating, Compensation, Planning, Property Management and Auctions**. Contact our team of professionally **Qualified Surveyors, Valuers and Auctioneers** for all your requirements. Telephone us now on **PLYMOUTH (01752) 20 60 20 (24hr answering service)**.

MORTGAGES

Contact our offices now for all your mortgage requirements. Plymouth (01752) 20 60 20.





