

L43711B

R1786

OISHI SUSHI

49 MAYFLOWER STREET, PLYMOUTH, DEVON, PL1 1QL

- Popular and well established sushi bar and restaurant
- Envidable city centre location
- Impressive premises with charming restaurant, catering kitchen and ancillary storage
- Reputable and profitable concern
- Turnover approx. £282,000pa. GP approx. £214,230pa.
- Secure lease. Viewing strongly recommended



This reputable and well established catering concern occupies a sought after trading position in Mayflower Street, one of the main shopping thoroughfares within the city centre of Plymouth. There are a full and varied selection of businesses represented nearby including a number of multiple concerns, as well as high street banks and building societies. It is also within comfortable walking distance of Plymouth's main bus station and the expanding university and main halls of residence, one of which is Beckley Point, Plymouth's tallest building providing over 200 student flats. There is convenient pay and display car parking adjacent to the property and, consequently, the business enjoys an excellent and profitable year round trade.

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 of modern construction and briefly comprise a charming and well appointed restaurant and bar area with fully equipped commercial kitchen at ground floor level, together with a variety of ancillary storage rooms and customer toilets to lower ground and first floors. An early viewing appointment is strongly recommended to fully appreciate the location and appeal of this reputable and popular catering concern.

THE ACCOMMODATION (ALL DIMENSIONS APPROXIMATE)

GROUND FLOOR [GIA Approx. 158sqm]

RESTAURANT An attractive well appointed restaurant area with suspended ceiling, themed lantern lighting together with integral spotlights, quality wood laminate flooring, rear corner servery and preparation station and covers for approx. 34 persons on range of quality dining room tables and chairs.

CORNER BAR SERVERY With glass canopy over, range of shelving, digital cash register, stainless steel sink unit.

KITCHEN With commercial double drainer sink unit, commercial wok range, extraction hood, stainless steel preparation island, griddle, deep-fat fryer, chest freezers, refrigerators, microwaves, wash-hand basin and fire exit/delivery doors to outside rear.

LOWER GROUND FLOOR

STORE AND PREPARATION AREAS Three chest freezers, refrigerator and shelving.

FIRST FLOOR

LADIES TOILETS

GENTS TOILETS

LARGE STORE A large storage area which is currently arranged as four partition storage rooms. (Note: this area was previously utilised as an additional dining area and functions room, and could be reinstated for the same use again in the future, if required).

MEZZANINE LANDING

UTILITY/STORAGE ROOM With plumbing for washing machine .

SMALL STORE

OUTSIDE To the front of the property is a paved pedestrian walkway. To the rear there is delivery access. There is on-street parking to the front of the property and a number of large public car parks within comfortable walking distance of the unit.

SERVICES We understand that all mains services are available to the property.

THE BUSINESS

TRADE is that of a **RENOWNED SUSHI BAR AND RESTAURANT** which enjoys an enviable trading position in the heart of Plymouth's main city centre.

The business has been in the **PRESENT HANDS** now for the past four years and, during this period, our clients have established a successful and profitable business which is now only **OFFERED FOR SALE** due to personal reasons.

The business is **CURRENTLY RUN** by one full-time proprietor with the part-time assistance of a partner, together with five part-time staff. We understand that the **CURRENT OPENING HOURS** are:

- Monday, Wednesday, Thursday, Friday - from 12 noon to 3pm and 5pm to 10pm
- Saturday and Sunday - 12 noon to 10pm
- Tuesday - closed.

We understand that the premises are **FULLY LICENSED** for the sale of alcohol.

The current **MENU** revolves around authentic Japanese cuisine, all of which is freshly cooked to order and served by friendly staff at an affordable price.

The business is **WELL ESTABLISHED** and enjoys an excellent and consistent year round trade, with excellent online reviews.

We understand that the **TURNOVER** for the year ending 30 November 2023 was approximately £282,000, achieving a **GROSS PROFIT** of approximately £214,230, which in turn produced a **HEALTHY NET PROFIT** for the period. We understand that the **WEEKLY TURNOVER** amounts to approx. £5,500 - £6,000 and, whilst figures for the year ending November 2024 have not been finalised yet, these should show similar results.

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 £2,000.

TENURE We understand that the premises are held on a commercial lease with a current passing rent of £18,000 per annum, exclusive of rates. We understand that the current lease expires in approximately 2 years' time but is subject to the standard renewal provisions within the Landlord & Tenant Act. We have been advised that the current landlord is happy to provide an ingoing tenant with a new lease and 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 reputable and well established catering concern which enjoys a consistent and profitable year round trade.

Price :: Leasehold : £39,999.00 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.



