

THE KRAB POT, 12 FORE STREET, PORT ISAAC, PL29 3RB



- CHARACTER LICENCED CAFE/TAKEAWAY
- SITUATED IN THE HEART OF PORT ISAAC
- BEAUTIFULLY PRESENTED & WELL EQUIPPED
- ASSIGNMENT OF EXISTING LEASE
- IDEAL FIRST BUSINESS VENTURE
- EPC: E113

GUIDE PRICE £65,950
LEASEHOLD

Miller Commercial

The business property specialists



SUMMARY

A rare opportunity to opportunity to acquire a 'Quintessentially Cornish' Licensed Cafe/Takeaway in the highly sought after village of Port Isaac. A lifestyle business venture offering everything you could wish for when moving to Cornwall, coastal views and walks, tight knit, friendly, local community in a chocolate box' pretty village beside the sea.

Port Isaac has been the subject of much attention, being the location for the popular TV Show 'Doc Martin' for over 16 years with the latest series scheduled to film in the village in 2021. The village was used for the popular film 'Fisherman's Friends' with Fishermens Friends 2 Bound for South Australia set to be filmed in 2021 or 2022, and indeed Fishermens Friends play on the Platt during the Summer months weather and tides permitting.

This café is located in a quirky 16th Century building in the heart of the village with a unique aspect at the end of the hill so it can be seen most of the way down the hill into the village.

It is a turnkey operation ready to walk into and offers 32 covers on two floors, and a successful takeaway business. Menus and handover training will be provided by the current owners if required.

The business is operated on a daytime only basis from 10.30am to 4.30pm and offers tremendous scope for a new owner to grow the business further through evening

LOCATION

The Krab Pot is situated in a prominent position on Fore Street, the main pedestrian and vehicular thoroughfare through the picturesque North Cornish village of Port Isaac. The village of Port Isaac requires little introduction, attracting thousands of visitors each year and is the backdrop to the highly successful television series 'Doc Martin'. The village is also home to the celebrity Shanty singers "The Fishermen's Friends" and is a popular stop off point for those walking the nearby SW coastal Footpath.

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THE BUSINESS

The business is located within this attractive character filled period property and occupies the ground and first floor of

the building. We understand that a catering business has operated from this location for in excess of 50 years with the current owners now selling due to business commitments elsewhere within the county. The Krab Pot offers a varied menu of hot and cold food to eat in or takeaway, utilising wherever possible fresh local produce including, locally caught seafood and a range of drinks including Cornish Ales, Ciders and Wines.

The business was operated by the current owners - a husband and wife team for the past c.3 years, they have since employed local staff due to other business commitments but will utilise these staff in their other business if the new owners wish to run the café themselves and TUPE will not apply. The café is open daily 10.30am to 4.30pm with an advised turnover of circa £130,000 per year, and a healthy gross profit margin of 70%. Trading accounts for the year ending 30th April 2019 show sales of £129,957 with a gross profit margin of 73% and an adjusted net profit of £59,017, (after making the usual adjustments for bank charges, professional fees and the wage bill to reflect a couple in operation). Further accounting information will be made available to interested parties, following a viewing in the normal manner.

THE ACCOMMODATION COMPRISES

(all areas and dimensions are approximate)

GROUND FLOOR

7m x 3.86m. With a door and window looking directly onto Fore Street. Wooden flooring, tables and chairs for 8 covers, feature Cornish range, high top counter/service point behind which are located a Buffalo oven, Caravell undercounter fridge with salad servery. Ice king freezer, Iceking fridge, double bottle fridge, Casio till, Rancilio coffee machine, dishwasher, stainless steel sink and drainer, hand wash basin, a range of under counter storage units, fitted shelving, fridge and fridge/freezer.

FIRST FLOOR

PRINCIPAL DINING AREA

MAIN DINING AREA 4.94m x 3.96m. With an attractive arch topped window to the front elevation with built in window seat, wooden flooring, exposed stone walls, feature fireplace, table and chairs for approximately 24 covers.

REAR LOBBY

With access door to side, and door to w/c.



GENERAL INFORMATION

LOCAL AUTHORITY

Cornwall Council
General Enquiries 0300-1234-100
Planning 0300-1234-151
www.cornwall.gov.uk

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Rating for this property is within Band E113.

PREMISES LICENCE

We understand the business currently holds a premises licence in respect of the sale of liquor for consumption on and off the premises.

TENURE-LEASEHOLD

The business is available by way of an assignment of the remainder of the existing 15 year Lease which commenced on the 8th March 2013 on a full repairing and insuring basis, at a current passing rental of £29,360.04 Per annum, payable monthly in advance.

INVENTORY

An Inventory of all loose chattels and equipment, free of any lease/lien, to be included within the sale will be supplied by Miller Commercial prior to exchange of Contracts.

LEGAL COSTS

Each party to bear their own legal costs in addition to 50% each of the landlords legal costs.

BUSINESS RATES

We refer you to the government website <https://www.tax.service.gov.uk/view-my-valuation/search>

SERVICES

Prospective owners should make their own enquiries of the appropriate statutory undertakers:

Western Power: 0845 601 2989
South West Water: 0800 169 1144
Transco: 0800 111 999

STOCK

To be taken at valuation.

VALUE ADDED TAX

All the above prices/rentals are quoted exclusive of VAT, where applicable.

CONTACT INFORMATION

For further information or an appointment to view please contact:-

Paul Collins on 01872 247029 or via email pc@miller-commercial.co.uk or
Beverly Northey on 01872 247031 or via email bn@miller-commercial.co.uk



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