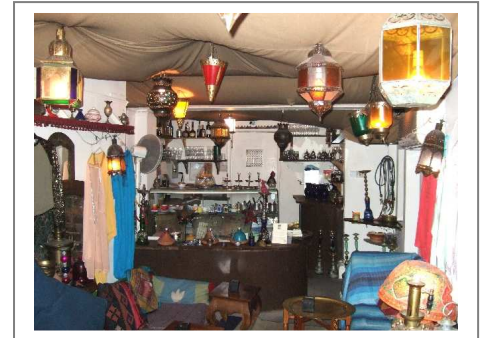


**AL FARID**  
**3 Cathedral Yard**  
**Exeter, Devon**



**LEASEHOLD: 95,000**

**REF: 1919**

**Substantial Grade 2 Listed City Centre  
Restaurant Overlooking Cathedral Yard**

Al Farid Restaurant is located in the corner of Cathedral Yard, a pedestrianised area in the centre of one of the oldest parts of the city. It is ideally situated to attract both business and visitors to the area.



Currently run as a Moroccan style restaurant with meze bar on the ground floor, 30 cover restaurant at first floor level. There are stores and a small flat on the second and third floors.

The property is an end terraced character building with colour washed walls under pitched slate roofs with ornate lead style windows. The property is also situated within a Conservation Area.



**ACCOMMODATION** (All dimensions are approximate).

#### **GROUND FLOOR**

**Entrance Hallway.** Door to **Meze Bar** with informal seating, low tables and cushions. Refrigerated display counter. Moroccan style lamps. Dumb waiter. **Commercial Kitchen** with non-slip flooring, stainless steel undercounter fridge and chiller unit, two 4-ring gas burner, chargriddle, double fryers, grill, stainless steel tables and stainless steel extractor and hood. Stairs off Meze Bar to **Basement WCs**. Off the main entrance, there are stairs to:-

#### **FIRST FLOOR**

**Restaurant** which is currently laid out for approximately 30 covers with Moroccan style lamps, curtained ceiling and is of a contemporary design. Double doors lead to **Smoking Balcony** with Moroccan lanterns, heat lamps and cushions. Stairs give access to:-

#### **SECOND FLOOR**

**Store Room Area.** Stairs to:-

#### **THIRD FLOOR**

Open plan **Flatlet** with **En-Suite Bathroom & WC**.

Please note: The fittings, equipment and services listed have not been tested by the agents, although we are informed that all items are in working order.

**THE BUSINESS** (Accounts will be provided to genuine purchasers, once viewed)

#### **Trading Style**

Al Farid trades as an authentic Moroccan style restaurant with a relaxed Meze Bar operation at ground floor level and an a la carte restaurant at first floor.

#### **Turnover**

We can advise that the turnover for a 44 week period to 3 February 2008 was £156,347 net of VAT. If this is annualised, the turnover would be somewhere in the region of £185,000 net.

#### **Opening Hours**

Currently trading six evenings, Monday to Saturday inclusive from 6:00pm - 11:00pm.

#### **Licences**

We are advised that the restaurant has a Premises Licence.

#### **Staffing**

The business is currently run with a manager, two full-time chefs and 3 part-time staff.

#### **THE BUSINESS (continued)**

**Potential** – We believe there is considerable potential to expand the trade and as the restaurant is set in a great location, it could either be operated with longer opening hours, particularly lunchtime or as an all day operation. This would suit a variety of cuisines.

#### **RATING**

For up to date Business Rates and Council Tax information relating to this property, we refer you to The Valuation Office website [www.voa.gov.uk](http://www.voa.gov.uk).

#### **SERVICES (advised by client)**

All mains services are connected to the subject property.

#### **PRICE & TENURE (VAT may be chargeable in addition if appropriate)**

Reduced to £95,000 for the valuable leasehold interest as a going concern business and full trade inventory. Wet and dry stocks to be additional at valuation. Vacant possession upon completion.

The property is held on a 20 year Full Repairing and Insuring private lease from October 1999 with rent reviews 5 yearly and a current rent of circa £17,000 pa.

#### **FINANCE**

An early discussion about finance can often save time and disappointment. If you would like independent specialist advice on funding this property or any other purchase, contact us for details of our approved brokers.

#### **VIEWINGS**

Strictly by appointment with the vendors Sole Selling Agents. Tel:(01392)201262. Email:info@stonesmith.co.uk You are recommended to contact us before visiting the property even for an informal viewing. We can then confirm whether or not it is still available.

Applicants are requested to make appointments to view and conduct negotiations through the Agents. No responsibility can be accepted for any expense incurred by fruitless journeys. Stonesmith for themselves and for the vendors or lessors of this property whose agents they are give notice that:

- i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract
- ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
- iii) no person in the employment of Stonesmith has any authority to make or give any representation or warranty whatever in relation to this property. The word "property" throughout shall include business and trade contents if appropriate