



The Wine Rooms • 40 The Pantiles • Royal Tunbridge Wells • Kent TN2 5TN

Wine Bar & Cocktail Lounge – Lease For Sale as a going concern

COMMERCIAL

Location

Royal Tunbridge Wells is an affluent spa town situated approximately 35 miles southeast of central London.

The town has a number of private and grammar schools which has sustained high house prices and thus a high proportion of workers commuting to London. There is a direct train service with a typical journey time of around 50 minutes.

The local economy is characterised by a large number of small and micro-business (SME's), and boasts a strong survival rate compared to other centres in Kent. The town also has one of the lowest levels of unemployment in the county. AXA are located in the town and are one the major employers. There is also a significant tourist economy, and particular with visitors to The Pantiles due to its architectural and historical significance.

The Pantiles has also become an important retail and leisure destination along with the Chalybeate Spring attraction.

The Pantiles plays host to over 100 events and activities a year, including markets, food & drink festivals, performing arts and the weekly "Jazz on The Pantiles" throughout the Spring and Summer.

Description

A fully fitted and operational bar, within the upper colonnade, arranged over ground and lower ground floors. The ground floor comprises the principal bar area as a focal point along with table seating. There is a food preparation room and WC to the rear. There are around 30 covers on this floor.

Integral stairs lead to the lower ground floor which comprises two private function rooms with the wine cellar area as the central feature. There is another WC on this floor. There is a further 20 covers here. Immediately beyond the colonnade there is an outside area, which the current owners use under license, and subject to an additional annual payment. We believe it is possible to have a further 25 covers in this area.

Ground -

Bar Area -	30 covers	680 sq ft (63 sq m)
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Lower Ground -

Function Rooms -	20 covers	530 sq ft (49 sq m)
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<u>Outside Space</u> -	25 covers	
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The Business

The Wine Rooms hold regular events, including wine tasting, music evenings and corporate entertaining, as well benefiting from the weekly "Jazz on The Pantiles".

Currently the premises opens Thursday through to Saturday from 4pm to 11pm.

The Lease

The premises is held by way of lease for a period of 10 years from 17th June 2019.

The current rent is £24,000 pa exclusive of all other outgoings.

There is the option to determine the lease on 17th June 2024, by providing 6 months' notice.

There is a rent review provision on 17th June 2024.

Price

Offers are invited in the region of **£115,000** for the leasehold interest, to include the going concern, and the fixtures and fittings. The last 3 years profit & loss accounts and an inventory are available on request.

Stock is available separately at valuation.

Business Rates

The current rateable value is £19,250. Interested parties are advised to contact Tunbridge Wells Borough Council to confirm the amount payable for the year – 01892 526121.

Legal Costs

Each party to ultimately be responsible for their own legal costs. The vendor will require an undertaking for any abortive legal costs should a proposed purchaser withdraw from a sale.

Viewing Arrangements

Strictly by appointment and accompanied.

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Subject to contract, availability & proof of funds.



Contact Rupert Farrant or Julie Chalmers on 01892 552 500 rupert@durlings.co.uk julie.chalmers@durlings.co.uk www.durlings.co.uk 22 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1ED



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