Michael Parkes

London & South East Commercial Property Specialists

COMMERCIAL

01634 294994

TO LET

New Restaurant/With Fitted Kitchen/ Outside Catering Opportunity/ Diner/ Builders All Day Breakfast or similar A3 catering related use.

Dining Area: 1,107 sq.ft (102.8 sq.m)

Kitchen: 251 sq.ft (23.3 sq.m)

Ancillary: 94 sq.ft (8.7 sq.m)

Bellerophon House, Doust Way, Rochester Riverside, Rochester, Kent. ME1 1HH







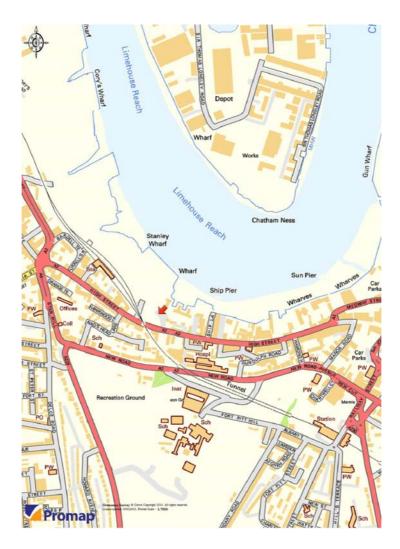


LOCATION.

The restaurant/catering premises are prominently situated by the entrance to Bellerophon House and facing vehicular and pedestrian traffic approaching from Doust Way.

Bellerophon House, the building in which the restaurant occupies part of the ground floor, is one of three newly completed residential blocks which, in total, accommodate approximately 150 residential units. Although currently at an early stage of the development, when completed Rochester Riverside will be a substantially self contained mixed use development providing a substantial potential customer base drawn from a total of up to 2,000 residential units and 130,000 sq.ft of office and other business space.

Leasing the restaurant/catering premises now presents an opportunity to secure premises at a discounted rent and to grow the business as Rochester Riverside is developed.



LOCATION PLAN







DESCRIPTION

The restaurant/catering premises were completed in 2013 and have been fitted to a high standard with both dining furniture and kitchen equipment.

The dining area can easily accommodate in excess of 50 covers and has been fitted out with recessed lighting and air conditioning. The walls are painted and the full length double glazed windows have bold pelmets and curtains. The floor is laid with timber laminate. At one end is a counter area.

Most of the furniture shown in the photographs is included. A separate list is available on request.

The doors to the front of the restaurant open out onto paved open space providing ample area for 'al fresco' dining.

The restaurant kitchen and preparation area situated beyond the counter is almost fully fitted with recently acquired stainless steel kitchen equipment. Again, a separate list of equipment is available on request. There is a Manager's Office and a Dry store in addition.

BUSINESS OPPORTUNITY.

The Rochester Riverside development presents a superb long term opportunity for a range of food related businesses to an entrepreneurial caterer.

Although the development is in it's early stage with only three blocks completed, we understand that further development will commence in the spring of 2015 directly opposite the building and continue for the next few years as the extensive Riverside area is redeveloped.

Whilst demand for restaurant facilities will initially be limited until more houses and flats have been built and sold, in the immediate future we see considerable potential for a catering entrepreneur to supply the tradesmen building the nearby units with 'All Day Breakfasts' and similar.

A nearby student block could provide demand for an internet café.

Bellerophon House provides supported residential flats for the over 55's who have their own exclusive lounge area linked to the restaurant area. The residents provide a demand for café facilities which could be extended to a 'meals on wheels' / hotel food style arrangements with food delivered to their rooms.

The catering facilities could also form the base for a sandwich van business serving the office and industrial

Within the next few years, once there are more residents in Rochester Riverside, the demand will increase offering potential for a diner, or a full restaurant, subject to any planning permissions that may be required.

ACCOMMODATION

All measurements are net internal and approximate:-

Dining Area:	1,107 sq.ft	(102.8 sq.m)
Kitchen Area:	251 sq.ft	(23.3 sq.m)
Managers Office:	47 sq.ft	(4.3 sq.m)
Dry Store:	47 sq.ft	(4.4 sq.m)

There is on street parking close to the restaurant.

SERVICES

There is mains electricity, gas, water, drainage and telecom connections.







PLANNING

The current planning use is as a restaurant is planning Class A3 and includes café's and snack bars.

Prospective tenants should make their own enquires of the local planning authority to establish whether their proposed use is permitted.

ESTATE SERVICE CHARGES

- a) Service Charge Year: 1st April-31st March
- b) There will be a Service Charge to cover repairs and maintenance, heating, lighting and cleaning of common parts, buildings insurance etc. Details to be provided.

LEASE TERMS

A new lease for a term of 5 years to be agreed on tenants full repairing and insuring terms.

RENT

The landlord is offering a low start/stepped rent arrangement to assist the tenant and reflect that local demand will be improving from a low base.

Year 1: £5,000 (£1,250 per qtr) Year 2: £10,000 (£2,500 per qtr) Year 3: £15,000 (£3,750 per qtr) Year 4: £20,000 (£5,000 per qtr) Year 5: £20,000 (£5,000 per qtr)

Rent paid quarterly in advance.

VAT

VAT is payable in addition on the rent and Service Charge.

BUSINESS RATES.

Description: Cafe & Premises

Rateable Value: £4,400 UBR in £ 2014-15: 47.1p

Rates Payable: £0 approx assuming applicant qualifies for Small Business Tax Relief.

The tenant will be responsible for meeting the Business Rate.

The Small Business Rate Relief Scheme 2010-2015 will grant relief to any taxpayer who occupies a single business property where the Rateable Value (RV) is less than £18,000 or where a ratepayer occupies a main property with a RV of less than £18,000 but has other properties with RV's of less than £2,599 each. In that instance the total RV of all properties must be less than £18,000 and relief will only be applied to the one main property.

Please check with Medway Council to establish what relief is currently available (telephone: 01634 306000).









We believe our assessment above is correct, however all applicants must make their own enquires of the Council to establish the business rates that will be payable by them (telephone: 01634 306000).

LEGAL COSTS.

Each party will meet its own costs.

VIEWING.

Strictly by appointment with Michael Parkes Surveyors.

Tel: 01634 294994 Contact: Emma Catterall

Email: <u>info@michaelparkes.co.uk</u>
Web: <u>www.michaelparkes.co.uk</u>







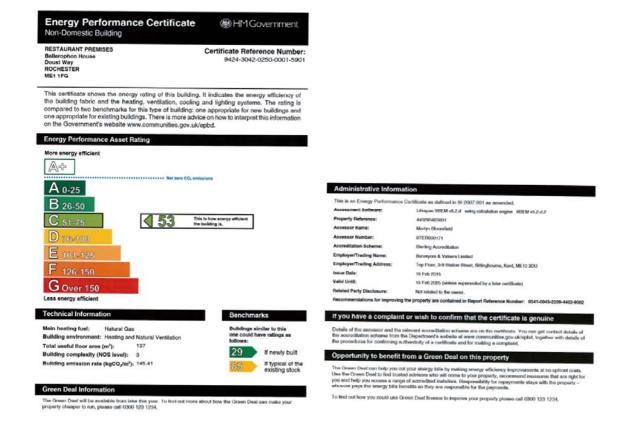








EPC.



Prepared January 2015 - LR.3

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