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Cabinet

High Street, Reed, Royston, Hertfordshire SG8 8AH

£795,000

Freehold, Near Royston
48 Cover Restaurant Area and Marquee
Space
Net T/O Year End April 07 £485,229 - (ex VAT)
Idyllic Hertfordshire Village Location /
Award Winning Venue
Civil Wedding Licence /
www.thecabinetatreed.co.uk
FREEHOLD & CONTENTS

JOINT SELLING RIGHTS REF: LS-714511

VIEWING

Strictly by appointment only through Fleurets London office.
An initial discreet viewing on a customer basis is highly recommended.

LOCATION

Situated in the affluent picturesque Hertfordshire village of Reed, located on High Street which is a residential location. Reed is 2 miles from Buckland and approximately 3.5 miles from Royston and positioned within 1/2 mile of the busy A10.

DESCRIPTION

A 16th Century two storey detached property, under a pitch and tiled roof with single storey pitch roof extensions to sides and rear. The property is timber clad and painted white with floral hanging baskets and period wall lights. The property has a Grade 2 Listing. External patio seating to front with traditional picnic benches. Shingle car park to side with space for circa 25 vehicles. Extensive trade garden to side and rear. Water feature under willow tree with bridge and decking. Rear patio seating area with space for circa 26 covers. External bar servery. Storage shed to car park of timber construction.

CABINET, NEAR ROYSTON

NOTE

Discussions have taken place on an informal basis with the relevant authorities in respect of development works at the property. The works include an extension to the side of the kitchen area and the development of the storage barn in the car park into overnight suites. The authorities indicated that they may look sympathetically upon such applications, subject to acceptable designs, formal planning and listed building consent.

THE BUSINESS

The Cabinet is currently trading as a high quality food outlet and has won a number of prestigious awards including the 2006 Remy Martin Award as Best Regional Newcomer to the Restaurant Scene, and has recently been granted for the consecutive year running the 'One Rosette' status from the AA. The Cabinet is also recommended in the Egon Ronay and Michelin 2006 Restaurant Guides.

TRADE

Our clients have provided accounts which show turnover for the 12 months to year end 30 April 2007 as £485,229 exclusive of VAT. The business generated a 59% gross profit margin for this period.

Further trading accounts will be provided to bona fide purchasers after a formal viewing.

ACCOMMODATION

PUBLIC BAR

A traditional style public bar with quarry tiled floors and part panelled and painted walls. Feature Inglenook fireplace. Steps up to carpeted trade area. Timber bar servery with painted panelled back bar with wine and spirit display shelves.

SNUG BAR

Brick floors, panelled walls to dado level and painted walls and traditional timber furniture. Space for approximately 14 covers. This area is often used for private functions.

RESTAURANT

Restaurant to side with part exposed beamed ceiling, painted walls with wall lights and timber floor. Space for circa 52 covers.

Marquee area with space for approximately 36 covers.

Ladies and gents toilets.

TRADE KITCHEN

Quarry tiled flooring and tiled walls. Stainless steel equipment and workbenches. Washing up area.

UPLAND CELLAR

Located to the side of the building. Bottle store.

DOMESTIC ACCOMMODATION

Lounge, double bedroom, single bedroom, bathroom and a W/C.

TENURE

Freehold.

LICENCES

The Cabinet holds a Civil Wedding Licence

A Premises Licence prevails, the main licensable activities being:-

Sale by Retail of Alcohol, the following times apply:-

Monday - Thursday - 10am - 12midnight

Friday-Saturday - 10am - 1am

Sunday 12pm - 12midnight

Late Night Refreshment, the following times apply:

Sunday-Thursday - 11pm - 12midnight

Friday-Saturday - 11pm - 1am

RATES

The property is in the area administered by North Hertfordshire District Council and the rateable value is £34,000.00 with the rates payable of £10,001.04 (with effect from 1 April 2007).

SERVICES

We are advised that the property benefits from all mains services and has an oil fired central heating system and LPG for cooking.

FINANCE

For further information on financing your acquisition and/or guidance on your ability to raise funds for acquisition, please contact your local Fleurets office.

For further information please contact: Andy Frisby or Tomas Bowen-Perkins at our London office on 020 7280 4700 or email londonsales@fleurets.com

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