Sugar Cane Bar

Ref: 2457374

247 Lavender Hill, Clapham, SW11 1JW

Leasehold: 100,000, Annual Rent: £80,000

Close to Clapham Junction station
Sylish bar with 2am weekend license
1st floor cocktail bar with up to 80 covers
Basement night club and external areas
Fully equipped commercial kitchen
Energy Rating B

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Sugar Cane Bar is a South Pacific-themed cocktail bar and nightspot decorated to a high calbur with tiki hut booths and a bamboo cocktail bar. It serves unique cocktails, sharing platters of food ,hosts a nightclub in the basement and has a covered and heated patio area at the front of the property. The bar opened in 2007 and is an established and popular part of the late night landscape in Clapham.

Location

The Sugar Cane Bar is located in a mixed residential/retail area on Lavender Hill, a short 5 minute walk from Clapham Junction, the UK's busiest interchange station. Set in the commercial centre of Battersea, the road hosts a number of shops and is used frequently by late night consumers using the local pubs, bars and restaurants. The venue is equidistant from Clapham Common and Battersea park and is serviced by multiple bus routes.

The Opportunity

This is a profitable and established business and the lease provides an opportunity for an experienced operator to continue its success as a going concern. Opportunities to increase the trade include making more use of the licensable hours by creating reasons to visit or book space earlier in the day, a refresh of weekly events activity in the bar and club and greater promotion of the food offering.

Internal Details

The 1st floor tiki themed cocktail bar has over 80 covers and capacity for up to 100 standing. Areas in the bar can be partitioned off for private bookings while the floor also features a disabled WC. The basement nightclub, recently updated to a high standard, has space for 50 seats and capacity for up to 70 standing. The basement also consists of a fully equipped catering kitchen, walk in fridge, office, WC's and storage areas.

External Details

There is external seating at the front of the property with up to 20 covers. The area is heated and covered.

Trading Hours

The Sugar Cane Bar operates Wednesday to Thursday 5pm to 12am, Friday from 4pm to 1am. Saturday 2pm to 1am to midnight and Sunday 4pm to 12am. The bar is licensed to open until 2am. A full copy of the premises licence is available on request.

Tenure

'Lock up' ground floor and basement 25-year lease with 5 years remaining (Inside the L&T act 1954) – Landlord has agreed to extend lease on assignment. Personal guarantors and a 6 month deposit is required by the landlord. The current rent payable is £80,000 per annum.

Trading Information

Annual turnover from the Feb 2023 tax year was £740k net of VAT. Detailed information can be provided following a formal viewing of the business.

Fixtures & Fittings

All trade fixtures and fittings in the property are included in the sale.

Staff

All staff will transfer with the business in accordance with the Transfer of Undertakings (Protection of Employment) Regulations.

Business Rates

The rateable value of the business, according to the VOA 2023, is £57,700. The local authority is Wandsworth Council.

Customer Due Diligence Checks

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Christie & Co employee, or certified copies be provided.

Contact

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:

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