

Liming Restaurant

13-15 New Street
Worthing
BN11 3BT

Leasehold: OIEO £50,000
Annual Rent: £40,000

Ref: 8867260

CHRISTIE & CO

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Regulated by RICS

LOCATION

This restaurant enjoys a superb location just steps away from Worthing's picturesque seafront and the lively Montague Street shopping district.

Worthing, a prominent seaside town on the South Coast, is celebrated for its vibrant shopping scene, diverse dining options, entertainment venues, and iconic Pier. Positioned at the base of the South Downs, the town is conveniently located 11 miles west of Brighton and 18 miles east of Chichester. The area is home to a variety of well-known retailers, complemented by a rich selection of independent boutiques and local businesses.

DESCRIPTION

Limings Mexican Grill is a well-established and highly regarded restaurant occupying a prime corner position, spread over three storeys.

This licensed venue operates seven days a week and is renowned for its modern, yet authentically Mexican, dining experience. The split-level main dining area accommodates over 100 covers, creating a vibrant atmosphere for guests.

Other notable features include air conditioning, an extraction system and three-phase electric power,

KEY HIGHLIGHTS

- Popular coastal restaurant/bar
- 7 years remaining on lease
- 2 bars
- First floor function room (70 covers)
- Restaurant (88 covers)
- 1 bedroom self-contained flat. Energy Rating C

GROUND FLOOR

The ground floor has a tastefully designed interior with seamless blends of contemporary elements with traditional Mexican flair - bar servery, spacious main restaurant split into two areas (circa 88 covers).

Customer toilets, fully equipped commercial kitchen with extraction and prep area and auxiliary storage rooms.

FIXTURES & FITTINGS

All trade fixtures and fittings will be included in the sale and our clients will provide a trade inventory.

OTHER FLOORS

First floor:

Internal stairs lead to a substantial first-floor function room, complete with its own dedicated bar and additional customer toilets, making it ideal for private events.

An internal corridor provides access to a versatile room that could serve as an office or storage space. Further stairs lead to a loft area, offering even more space for various uses. Additionally, two store rooms are accessible from both the ground and first floors.







OWNER'S ACCOMMODATION

A self-contained one bedroom flat, kitchen lounge and bathroom.

EXTERNAL DETAILS

Staff roof terrace and bin store.

STAFF

The business is predominantly owner run with a complement of full and part time casual staff.

THE OPPORTUNITY

Our client has owned the business for many years and is now looking to sell in order to focus on other ventures.

For a new owner this versatile restaurant could offer unlimited cuisine/trade options and we thoroughly recommend a viewing to fully appreciate this opportunity.

TRADING INFORMATION

Net turnover for the year end 31 January 2023 was £543,770 with a gross profit of 21.05%.

Full trading will be supplied following a formal viewing.

TRADING HOURS

The business operates seven days a week:

Monday to Thursday: 12pm - 9.30pm
Friday & Saturday: 12pm - 10.30pm
Sunday: 12pm to 8.30pm

TENURE

The premises are let on a lease for a term of 15 years from December 2016 at a current rent of £40,000 per annum.

The lease is inside the 1954 Landlord & Tenant Act.

VAT:
We are informed that VAT is applicable on the terms quoted.

BUSINESS RATES

Current rateable value (1 April 2023 to present) is £18,250.

This is the rateable value for the property. It is not what you pay in business rates or rent. Your local council uses the rateable value to calculate the business rates bill.

REGULATORY

Premises Licence.


Store
Bedroom
2nd Floor
Restaurant
Restaurant
Reception
Bar Servery
Kitchen
Kitchen
Kitchen
Kitchen
Hall
Toilet
Toilet
Store
Store
Store
Store
Store
Ground Floor
Lounge
Kitchen
Store
Eat Drink Area
Eat Drink Area
1st Floor
BakerLile Compliance
National Commercial Property Compliance & Marketing
Energy Performance Certificates (EPC's)
Professional Property Photography
Land Registry Compliant Lease Plans
Measured Surveys (CAD Drawings)
Property Floor Plans
Elevated Property Photography
Asbestos Management Reports Fire Risk Assessment Reports
Drone Photography
DO NOT SCALE THIS DRAWING
Drawing Key
Rev
Date
Amendments
BakerLile
Project
Floor Plans
Living Restaurant
13-15 New Street
Worthing
BN11 3ET
Drawing No:
Drawing Title: Floor Plan
Drawing Date:
Drawing Size: @A1
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DEBT & INSURANCE ADVISORY

FINANCE

Christie Finance has over 40 years' experience specialising in sourcing commercial finance. We can offer support throughout the whole buying process, working tirelessly on your behalf to deliver effective funding solutions on a timely basis. We can offer both secured and unsecured lending solutions to suit potential buyer requirements.

CONTACT

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INSURANCE

Christie Insurance has over 40 years' experience in advising and arranging insurance, including Life and Employee Benefits. We have a clear sector focus. We use our sector knowledge, skill and persistence to place your insurance requirement quickly and efficiently. When it comes to claims, we are tenacious on our client's behalf.

CONTACT

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CONDITIONS OF SALE

These particulars are a general guide to the property and are not to be relied on as statements or representations of fact. Purchasers should instruct professional advisers and rely on their own searches, enquiries and inspections regarding the property and any associated business. Neither Christie & Co nor any employee is authorised to give any representation or warranty regarding the property. Christie & Co for itself and for its client gives notice that: (a) these particulars are made without responsibility on the part of Christie & Co or the client and do not constitute any part of an offer or contract; (b) Christie & Co has not conducted a detailed survey or tested services, appliances or fittings; and (c) any dimensions, floor plans and photographs provided are for indicative purposes only.

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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