

Life of Riley



3-5 Green Terrace
Sunderland
SR1 3PZ

Freehold: £545,000

Ref: 6450549

KEY HIGHLIGHTS

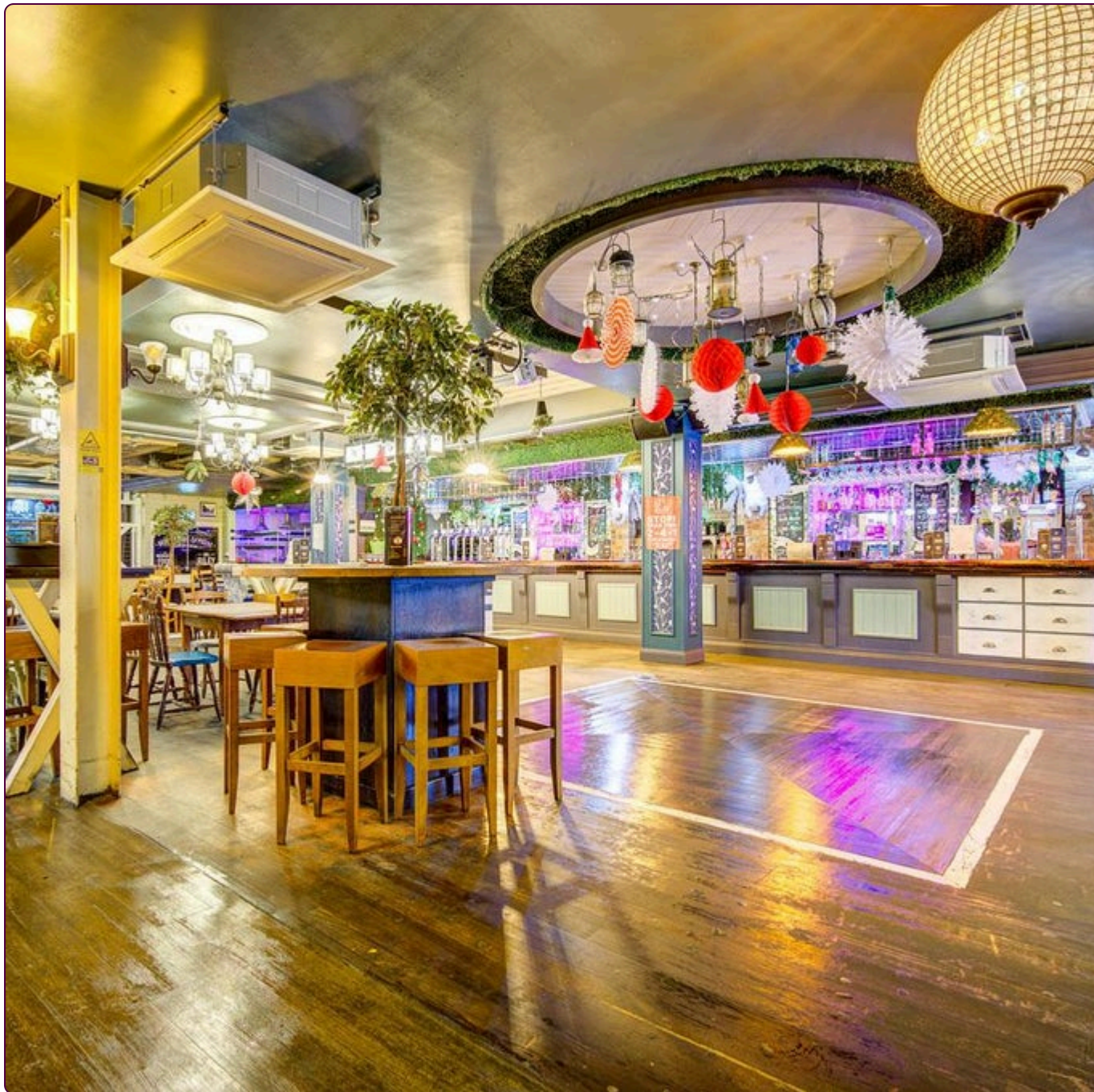
- Investment Sale
- 15 year lease from 2025*
- Annual Rent £65k/pa - Gross Yield 11.9%
- Central Location with Good Footfall
- Immaculately Presented
- Fully Licensed - EPC Rating B

LOCATION

The premises is located in an excellent position on Green Terrace in the heart of Sunderland, close to the city centre and University.

The area is busy with good levels of footfall with many bars, restaurants and retail operators nearby. Sunderland is currently undergoing a large regeneration programme with many parts of the city seeing investment in development and growth.





THE OPPORTUNITY

The Life of Riley is an incredibly well invested pub/bar and restaurant business in a prime spot in Sunderland town centre, forming an integral part of a long established licensed circuit.

Currently tenanted, the property achieves an annual rent of £65,000.

DESCRIPTION

A large two storey terraced building of red brick construction, with slate tile roof. The property is decorated in a modern and contemporary style and well presented throughout.

INTERNAL DETAILS

Ground Floor

Large open plan trading area with seating for c.120

Open plan kitchen and bar servery

VIP Lounge with separate bar servery and seating for c.50 guests

Stair access to first floor

First Floor

Large bar servery

Separate glass wash areas

Raised stage area

Disabled lift

Staff room and manager's office





ANCILLARY AREAS

WC's

Well maintained cellar

Commercial grade kitchen

Storage facilities

TRADING HOURS

Monday & Tuesday

Closed

Wednesday & Thursday

11:00am - 1:00am

Friday & Saturday

11:00am - 3:00am

Sunday

11:00am - 12:00midnight

TENURE

The property is currently tenanted to a longstanding and experienced operator.

- Term :10 years, commencing on and including 17 June 2024. Renewal of previous 10 year lease.
- Passing rent: £65,000 per annum
- Rent Review: Start of years two and six
- Full Repairing & Insuring Terms

A copy of the lease can be provided to seriously interested parties on request.

The Landlord & Tenant are currently negotiating a new, 15 year lease, whereby the tenant will personally guarantee the rent for the first 12 months. The tenant is committed to the long term future of the business, which should provide any investor with assurances.

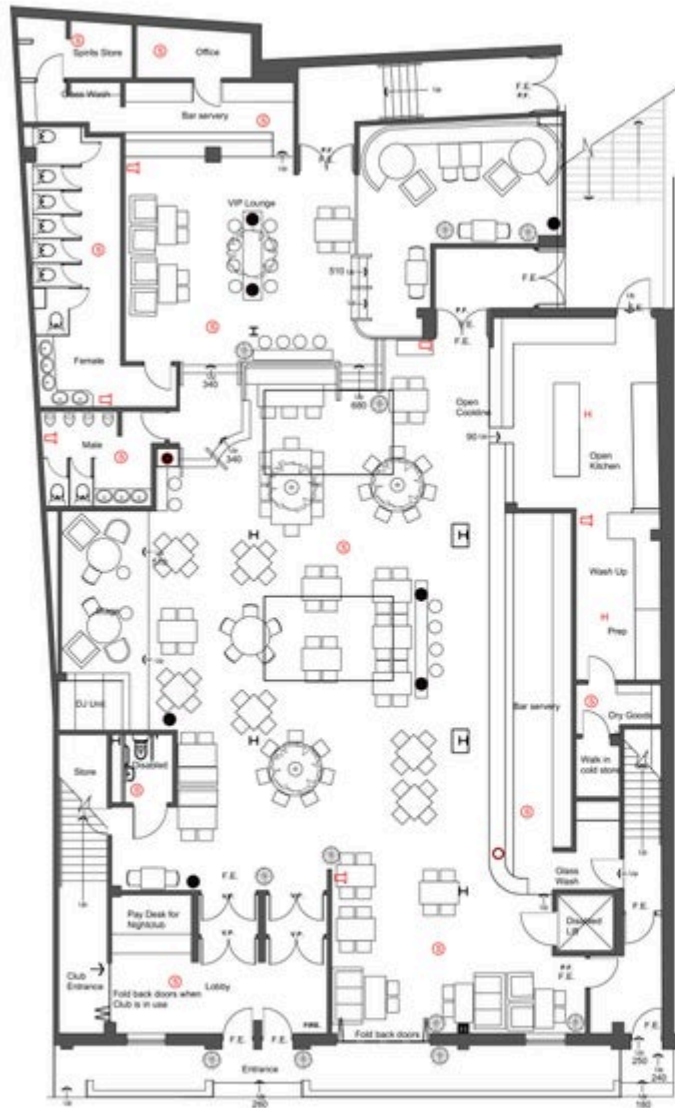
BUSINESS RATES

The Rateable Value as at 1 April 2023 is £43,250. Confirmation of actual rates payable can be obtained from the local Authority.

REGULATORY

Premises Licence

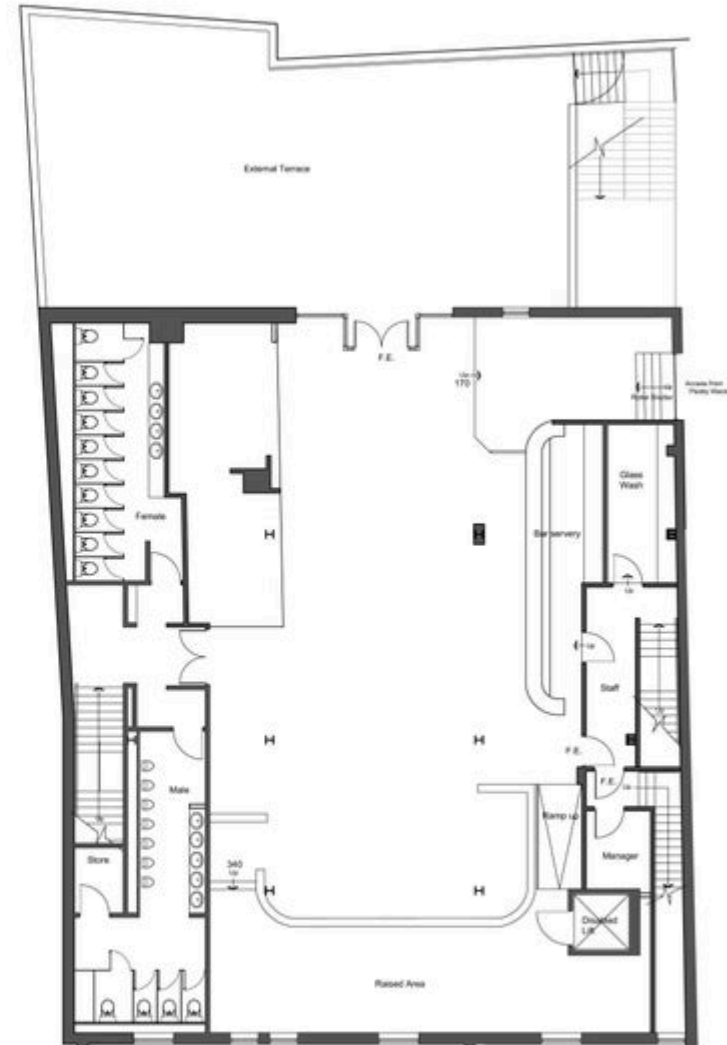




EXISTING GROUND FLOOR LAYOUT
SCALE 1 : 100



EXISTING CELLAR LAYOUT
SCALE 1 : 100



EXISTING FIRST FLOOR LAYOUT
SCALE 1 : 100

LOR SUNDERLAND

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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E: enquiries@christiefinance.com

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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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CONTACT

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



MARSLIE MCGREGOR

Business Agent - Pubs & Restaurants

T: +44 7813 072 460

E: marslie.mcgregor@christie.com

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.

