

Regency Cafe

Ref: 2460418

17-19 Regency Street, London, SW1P 4BY

Leasehold: Offers Invited, Annual Rent: £29,000

OPEN DAYS: 15.1.24 and 22.1.24 3:30-4:30pm
PLEASE BOOK TO SECURE APPOINTMENT
INFORMATION PACK TO FOLLOW OPEN DAYS
BEST AND FINAL BIDS DATE TBC
PLEASE CONTACT FOR MORE INFORMATION
215 - sqm - Energy Rating C

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The cafe boasts historic charm with an authentic Art Deco design with black-and-white tiled walls, bakelite wall panels, and geometric patterns, offering a nostalgic experience. Known for quick service, the cafe operates with a no-reservation policy and a well-organized ordering system. Renowned for its hearty and authentic English breakfast, the cafe serves generous portions at reasonable prices. In addition to breakfast, the cafe offers a variety of lunch and dinner specials. The Regency Cafe has a loyal customer base, including local workers, politicians, and celebrities. Due to a popular social media following, the cafe also attracts tourists looking for a traditional cafe experience. The cafe has been featured in various television and film productions, adding to its iconic status.



Location

Nestled in the heart of Westminster, the Regency Cafe is conveniently located at 17-19 Regency Street, London SW1P 4BY. This iconic eatery enjoys a prime position, just a short walk from both Westminster and Victoria Stations, ensuring easy access for both locals and visitors. The surrounding area boasts a vibrant mix of residential and commercial properties, contributing to high foot traffic throughout the day. Renowned landmarks such as the Houses of Parliament, Westminster Abbey, and Buckingham Palace are all within close proximity, making this location an attractive destination for tourists and local patrons alike. The cafe's central location also benefits from excellent public transport links, further enhancing its appeal to a diverse clientele.

Fixtures & Fittings

Trade fixtures and fittings in the property are included in the sale with some minor personal exceptions.

Internal Details

- Restaurant with fixed seating for 68 covers
- Bar servery
- Commercial trade kitchen
- Rear prep and storage area
- This is a quick service dining experience and therefore, there are no toilet facilities for customers at the property. There are paid toilets at the end of the street if required.
- The large basement features an office and ample storage facilities



The Opportunity

The Regency Cafe presents a fantastic opportunity to take over a well-established, iconic establishment in the heart of Westminster. With its rich history, loyal customer base, and prime location near major transport hubs and tourist attractions, the cafe has significant potential for continued success and growth. The existing reputation for quality food and efficient service provides a strong foundation for a new owner to build upon, whether by maintaining its traditional charm or introducing new concepts to attract a wider audience. This investment offers the chance to be part of a beloved local landmark with a proven track record of attracting both locals and visitors.

Development Potential

The landlord owns a vacant 400 sqft unit at the rear of the cafe on Page Street, as shown in the attached floor plans. There is a willingness for the landlord to let this area to an applicant purchasing the cafe lease. Subject to development, landlord and staturory approvals, this area could be adjoined to the cafe for use as additional trade space or customer toilets.

Staff

The proposed purchaser will be required to offer continuity of employment in accordance with the Transfer of Undertakings (Protection of Employment) Regulations. Prospective purchasers should complete their own enquiries and due diligence to satisfy themselves as to the rights, contracts and obligations that may run with the property and business, and also the registrations, licences, permits and certificates required to trade.

Tenure

The property is held on a fully repairing and insuring lease for a term of 10 years commencing on the 24th December 2020. The current rent is £29,000 per annum which is due for review in December 2025 and 5 yearly thereafter. There is a break clause for the tenant on this date. Applications for a new lease on the property will be considered by the landlord.

Please note, the landlord will be seeking an experienced operator and strong covenant to carry on the success of this iconic business as a going concern. This would ideally an owner operator or small, independent, multiple operators. Change of use will not be considered. A minimum 3 month rent deposit, and personal guarantees will be required by the landlord.

Trading Information

Full Trading Profit and Loss Accounts will be made available to seriously interested parties on request after a formal viewing of the business has been undertaken.

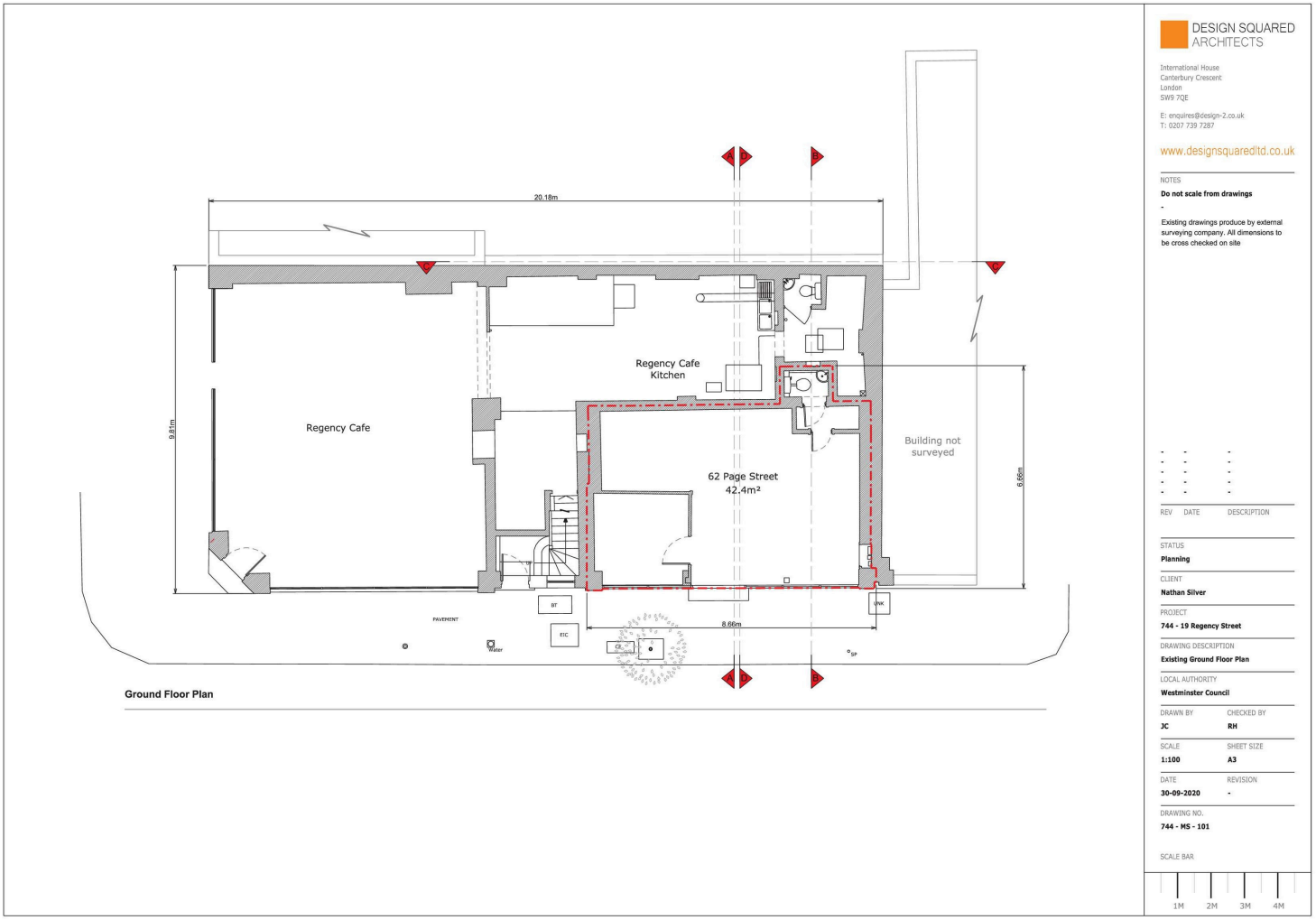
Trading Hours

The opening hours of the premises are as follows:

Monday to Friday 07:00 - 14:30
Saturday 07:00 - 12:00
Sunday Closed

Business Rates

The VOA lists the property with a rateable value of £34,250 from April 2023. The local authority is Westminster City.



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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Associate Director
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E:david.wilson@christie.com
London

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Christie Finance is an independent finance broker recommended by Christie & Co. For full information on the finance options available for this business or any other, please call 0344 412 4944.

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