



Colombo Street

Leasehold

NIL Premium

Colombo Street, 2-4 Adams Walk, One Fletchergate, Nottingham, , NG1 1QS

AT A GLANCE

- RESTAURANT-BAR IN GREAT LEISURE PITCH
- TENANT BREAK AT YEAR 5
- EXCELLENT ROUND-THE-CLOCK FOOTFALL
- LICENSED TO 10AM - 00.30 AM EVERYDAY
- TENANT BREAK OPTION AT YEAR 5
- 10 YEAR FREE OF TIE LEASE FROM 2021
- PROMINENT CITY CENTRE LOCATION
- CLOSE TO TRAMSTOP AND NCP CAR PARK
- USE CLASS E - SUITABLE FOR NUMEROUS USES
- PAVEMENT LICENCE FOR 40 COVERS

Viewing And Further Information

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PROPERTY

Colombo Street is a spacious restaurant unit occupying part of the ground floor of the larger "One Fletcher Gate" mixed use development - a prestigious modern development in the heart of Nottingham's Lace Market. The property was constructed in 2005 and comprises a building of steel portal frame construction arranged over six floors. The ground floor consists of retail units with ninety-nine residential apartments in the five upper floors.

The restaurant has an entrance via the pedestrianised Adams Walk, which leads into an open plan irregular trading space. The trading area is currently set up for approximately 94 covers and benefits from a refurbishment in 2021 when the current Sri Lankan themed restaurant was launched. The accommodation is well appointed throughout and boasts a bar servery, raised area, commercial catering kitchen and customer W.C.s.

The restaurant also benefits from a ground floor beer cellar, storage rooms and staff room. To the exterior, the restaurant enjoys a pavement licence for 40 external covers.

The unit is 380.28 m² (approx), has established use for A3 food and drink use and is fully licensed from 10am to 12.30am Monday-Sunday.

PLANNING

We are advised that the property is not Listed but does fall within the Lace Market Conservation Area. Prospective purchasers are advised to make their own enquiries to Nottingham City Council on 01159 155555.

UTILITIES

All mains services are connected.

MEASUREMENTS

The floor area measures at 380.28 m² (approximately).

FIXTURES & FITTINGS

All vendor owned trade fixtures and fittings are included within the sale price.

Please note, whilst the trade fixtures and fittings are included, our clients intend to retain the 'Colombo Street' brand and intellectual property.



THE BUSINESS

The multi-Award winning Colombo Street restaurant offers a unique Sri Lankan food experience and since launching in 2021 our clients have garnered an excellent reputation. The business introduced an Indo-Chinese buffet concept in 2023 to compliment the Sri Lankan dining experience which now accounts for approximately 25% of the business. Further trading information can be provided upon request.

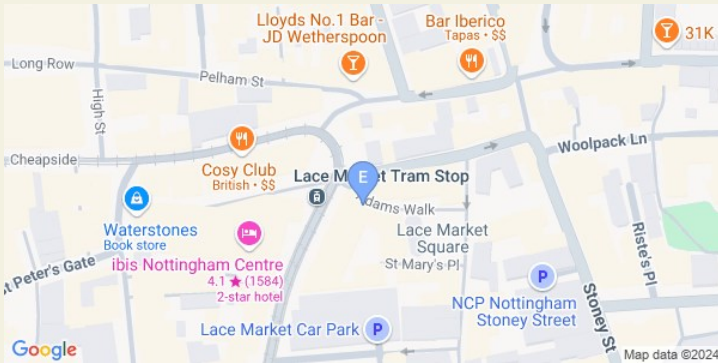
RATES & CHARGES

The Rateable Value has been assessed at £36,000 (2023).

TENURE

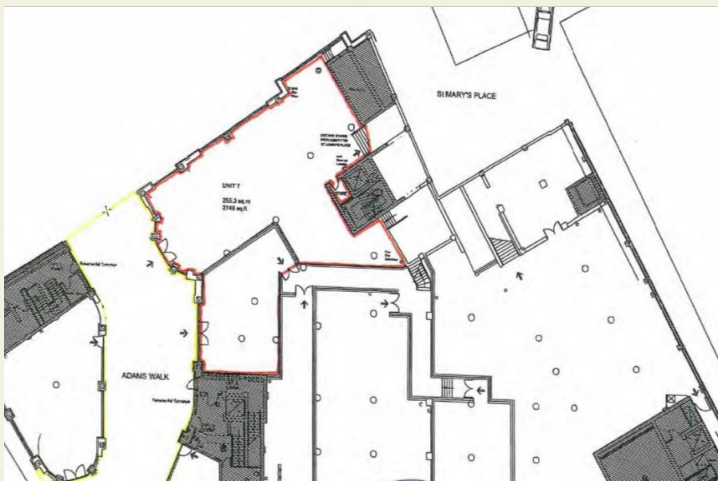
The business is held on a 10 year FRI lease which commenced in 2021. The lease is completely free of all supply ties and we are advised the current rent is £40,000 (+VAT) pa. A service charge is also payable. The Lease has a tenant-only break option (giving not less than 9 months' notice) at year 5.



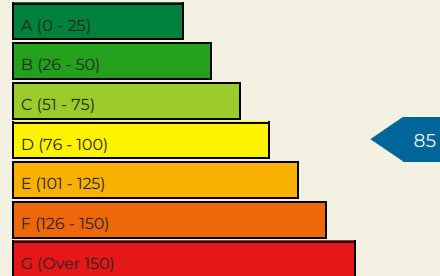


LOCATION

This popular restaurant is located on the pedestrianised Adams Walk, situated at the top of Fletcher Gate, in the city centre of Nottingham. The site is situated a matter of yards away from the Ibis Hotel and Tesco Express and is adjacent to a stop on the Nottingham tram network. Colombo Street is located in the ever-popular Lace Market area of the city and links the Hockley leisure area, with its multitude of bars, restaurants, galleries and clothes and design shops, with the high fashion area of Bridlesmith Gate. The area is a vibrant, modern part of the city and is host to a wealth of licensed and leisure operators such as All Bar One, Yo Sushi, Penny Lane, Piccolino, Red Dog Saloon, Pizza Punks, Faradays and Baresca - all within the immediate vicinity.



EPC



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