

CORNERSTONE
Business Agents

GREC π
GREEK DELI & STREET FOOD CAFE
www.grecopi.co.uk

The B
Hair
Ladies
Tel: 013

GRECO π , GREEK DELI & STREET FOOD CAFÉ
191 GREAT JUNCTION STREET, LEITH, EDINBURGH, EH6 5LQ
GUIDE PRICE— £26,500 + SAV (Leasehold)

REF. 1055

GRECO PI, GREEK DELI & STREET FOOD CAFÉ, EDINBURGH, EH6 5LQ

- Superbly equipped premises
- Full class 3 cooking consent
- Rent — £9,000 per annum
- Rateable value — £7,200 per annum (no rates payable)
- Gross internal area 68.77 square metres over ground floor and basement level
- Fully equipped to a high standard
- Currently operating as a very profitable Greek street food café
- Very scalable business to be sold with complete operating template and intellectual property
- Would suit a variety of different international cuisines/ styles

SITUATION

Great Junction Street in Leith is one of the busiest thoroughfares in north Edinburgh. Great Junction Street is always a hive of activity connecting the Shore area with Leith Walk. The shops, cafes and retail units along Great Junction Street provide a real diversity in terms of occupiers and choice.

As Leith continues to provide real diversity and mix in terms of inhabitants from young professionals, students and older residents, the area continues to grow and develop. Great Junction Street and the location of the business is very well located for Ocean Terminal, the Scottish Executive building as well as the busy Shore area of Leith.

With the proposed extension to the tram network in planning, with a decision due in 2018, this will ultimately help Edinburgh's port area to join up further still with the city centre.

Greco Pi occupies a prominent roadside trading location near the corner with Bonnington Road and Great Junction Street in the highly visible trading location with high daily foot-fall.

THE PROPERTY

The property occupies a mid terraced ground floor property occupying a traditional Victorian Edinburgh tenement. Greco Pi occupies the ground floor and basement level.

INTERNAL DETAILS

The property has been internally fitted out by our clients to a high standard. The design and style is in keeping with a Greek theme with a large service and sale counter dominating the shop. At present there are several bar stools in front of the bar/serving counter with five additional covers around the shop area.

The kitchen has been fully fitted by our clients with a wide range of commercial catering equipment including fryers, grills, extraction system etc. In addition there is also substantial storage in terms of fridges and freezers.

The kitchen has been laid out in an economical style to allow effective control by ultimately two parties running the business.

SERVICE AREAS

Additional service areas include a second kitchen which is currently not utilised which is fully fitted with extraction, staff toilet and downstairs basement which is currently utilised only for storage.

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INTERNAL SIZES

Area	Square Metres
Ground Floor Sales Area	23.49
Ground Floor Kitchen	3.62
Ground Floor Second Kitchen	7.13
Ground Floor W/C	2.53
Basement (Storage)	32.00
TOTAL:	68.77

OPENING HOURS

At present, the business is open 5 days a week from 12noon to 8.00pm. Our client chooses to currently restrict the opening hours due to the fact that he stays over 60 miles away. Prospective purchasers would no doubt wish to look at increasing evening opening times as well as the opportunity of opening during the morning.

THE BUSINESS

Greco Pi was established and set up by our client in the summer of 2017. The business has proved to be a tremendous success focusing on quality and authentic Greek street food. With a take-out or dine-in option, the business has proved to be very successful in a short period of time. Unfortunately, our client runs the business himself with the assistance of limited part-time members of staff. Our client stays north of the central belt and does a substantial commute every day with a young family. As a consequence, there is an excellent opportunity for a motivated owner/team/partnership to take over a very well established business with full template, menu, intellectual property including websites and Deliveroo ratings, to take this business to the next trading level.

Alternatively, the premises, fully reconditioned and refurbished as they are, would suit a variety of different international cuisines.

The availability of Greco Pi represents walk-in turn-key opportunity for an entrepreneurial individual to acquire a well established and well regarded business.

SERVICES

We are advised that all mains services are connected.

CLASS USE

The business currently operates with a full class 3 cooking consent. Prospective purchasers should be aware that full rewiring, PAT testing and further diligence has been carried out by our clients, evidence of which can be exhibited once a formal offer has been accepted.

WEBSITE

www.grecopi.co.uk . Please consult the website for example menus and further information about the business.

TRADING FIGURES

Trading information will be made available to seriously interested parties only after a formal viewing.

TENURE

The business is offered for sale on a Leasehold basis with a rent of £9,000 per annum. The business is offered for sale with a 10 year lease which began in June 2017 with an option of a tenant break at the end of year 1. The next rent review is 2022.

Prospective purchasers may be asked for proof of funding and business plan in terms of approving landlord consent.

PRICE

The asking price is £26,500 to represent the leasehold interest in the premises, goodwill of the business, fixtures and fittings.

VIEWING

Strictly by appointment via the sole selling agents Cornerstone Business Agents. Phone 0131 445 7222 or email info@cornerstoneagents.co.uk.

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IMPORTANT NOTES RE. THIS BUSINESS

Sales Particulars & Web Listings

Please note any information contained in sales particulars or web listings for businesses being marketed by Cornerstone Business Agents is intended for general guidance only and should not be taken as statements of fact.

Prospective purchasers should always seek independent professional advice before committing to purchasing a business.

Viewing Appointments

Whilst it is a good idea to visit a business that is being marketed for sale as a customer before making a formal viewing, it is vitally important that such visits are carried out confidentially and that no approach is made to the staff, owners or customers of the business.

Many businesses are being marketed confidentially and the staff and locals may not know that the business is on the market, therefore a casual approach can adversely affect the business.

Formal viewing appointments should always be made via Cornerstone Business Agents by calling 0131 445 7222 or completing our [viewing request form](#).

If you wish to cancel an appointment or will be delayed please inform Cornerstone as soon as possible. During out of office hours please call the business direct - however only speak to the person to whom your appointment is with.

Please drop us an email at info@cornerstoneagents.co.uk or give us a call on 0131 445 7222 after you have viewed to let us have your thoughts and feedback on the business you have viewed.

Trading Figures & Accounts

As sales particulars are readily available to be downloaded from the internet it is rare that confidential trading figures are included in sales particulars. For reasons of confidentiality accounts are in most cases only available after a formal viewing. We understand that this can cause problems as it is pointless viewing a business that is not affordable. We therefore suggest that you call Cornerstone and ask for the agent handling the sale who will give guidance on trading levels and profitability before you view.

Business Finance

There are a wide range of funding options available to assist with a business purchase. Cornerstone work with a wide range of lenders and commercial finance brokers to ensure that purchasers of our clients' businesses obtain the most advantageous funding facilities available. Please contact us if you would like to discuss business finance options with one of our independent specialists.

We strongly advise that business purchasers discuss funding criteria with a specialist broker at an early stage. Discussing funding criteria with a single lender is unlikely to result in the best funding solution being found. Please call 0131 445 7222 to speak to one of our finance specialists.

Legal Aspects of Buying a Business in Scotland

You will need to instruct a Scottish solicitor to act on your behalf when buying a business in Scotland. Scottish law differs from English law. It is important to instruct a solicitor who is experienced in buying the type of business you are considering.

Cornerstone offer a list of solicitors that we can recommend. Please drop us an email to info@cornerstoneba.co.uk for more information.