



THE WALLACE TEA ROOMS

18-22 BROOMGATE, LANARK, ML11 M9EE



Guide Price - £40,000 (leasehold)
Rent - £10,000 + VAT per annum

Very well presented Café/Tea Room located close to Lanark town centre

- Popular Tea Room/Café
- Strong repeat custom
- High quality fixtures & fittings throughout
- Presented to the highest standard
- Same ownership for circa. 5½ years
- Scope to develop existing trade
- Caters for 54 covers



The Wallace Tea Rooms, Lanark, ML11 9EE

SITUATION

The Wallace Tea Rooms are located in the historic market town of Lanark occupying a prominent position on Broomgate, a secondary street just off the High Street in the town's commercial centre. There are a wide selection of other independent businesses in the area along with some offices and residential properties.

Lanark still has the layout of a traditional market town and serves the local population of approximately 10,000 together with the surrounding rural areas whilst also attracting visitors to the town.

Scotland's largest city Glasgow is situated 27 miles to the north-west with Scotland's capital city Edinburgh being 33 miles to the north-east.

PROPERTY

The subjects occupy the ground floor of what was previously two units in a parade of commercial businesses with separately owned residential accommodation above. The Tea Room benefits from a very striking frontage with the main entrance positioned centrally between two attractive windows with tasteful signage above. There is also a second disabled entrance with large display window alongside.

There is plentiful car parking directly outside along with a free car park within a minutes walk or so.

INTERNAL DETAILS

Internally the Tea Room is wonderfully presented with high quality fixtures and fittings throughout. The main seating area offers 36 covers with traditional wooden tables and chairs, high quality wooden flooring underfoot with suspended ceiling and attractive lighting overhead. A secondary seating area can be accessed both internally and from outside and caters for approximately 18 covers and is laid out and fitted to the same quality as the main dining area.

The main service counter is located directly in front on entering towards the rear of the property with a glass cabinet displaying a selection of the café's home-baking on offer.

To the rear of the counter is the kitchen area with gas hob, soup pots, coffee machine along with all other required equipment to run an operation such as this.

ANCILLARY AREAS

There are ladies, gents and disabled persons w/cs. There is a further kitchen/preparation area and storage.

FIXTURES & FITTINGS

All fixtures & fittings are owned outright with the exception of the coffee machine which is on lease.

SERVICES

We are advised that all mains services are connected.

TENURE

Leasehold. There are approximately 4½ years remaining on the current lease. The annual passing rent is £10,000 + VAT.

RATEABLE VALUE

£11,400.

GROSS INTERNAL AREA

The gross internal size of the premises is approximately 1,200 square foot.

OPENING HOURS

9.30am to 4.30pm	Monday – Saturday
Closed	Sunday

STAFF

The business is run by the owner along with one full-time and two part-time members of staff. There is further Saturday staff assisting at the weekend.

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THE BUSINESS

Our client and has owned and operated for 5½ years bringing her experience in the food industry along with her skills as a nutritionist ensuring a wide and varied menu offering healthy, home-made products with ingredients being sourced from as many local producers as possible.

The menu consists of a wide and varied breakfast selection, home-made soups, sandwiches, baguettes, paninis and baked potatoes along with a selection of "Wallace Specials".

The Tea Room also caters for kids and those with small appetites along with a wonderful, mouth watering display of home-made cakes, traybakes and scones.

Afternoon teas & Scottish cream teas are available along with a fine selection of teas, coffees & soft drinks.

The current owner has put a huge effort into bringing this business to the level it is at and is only reluctantly placing the business on the market for personal reasons.

The Wallace Tea Rooms would ideally suit a hands-on operator who could continue in the same manner whilst also introducing some further ideas of their own.

The premises can be used for private functions and is genuinely in walk-in condition.

TRADING FIGURES

Full trading profit and loss accounts will be made available to seriously interested parties only after formal viewing.

PRICE

A premium of **£40,000** is sought for the leasehold interest in the premises, goodwill of the business and all fixtures & fittings pertaining thereto.

VIEWING

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

OFFERS

All offers couched in Scottish legal terms should be submitted to the sole selling agents.

Cornerstone Business Agents
The Walled Garden | Bush Estate | Midlothian | EH26 0SD
Phone 0131 445 7222 | Fax 0131 445 4300
email info@cornerstoneagents.co.uk

www.cornerstoneba.co.uk



Important Notes

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.