

25 BONNYGATE
CUPAR
FIFE
KY15 4BU

OSTLERS CLOSE RESTAURANT

Ref. 1236

CORNERSTONE
 Business Agents

Ostlers Close
Restaurant

Ostlers Close
Restaurant
SATURDAY LUNCH
12.15pm - 1.30pm
DINNER
12.15pm - 1.30pm
1.30pm - 2.30pm

OSTLERS
CLOSE

FREEHOLD

Guide Price - £150,000

- Firmly established as one of Scotland's best independently owned restaurants
- Same owners for the last 38 years
- Intimate restaurant setting (24-26 covers)
- 2 AA rosettes
- Well renowned through Scotland, the UK and beyond
- Ideal for a chef patron
- Currently profitably trading from only four nights a week

Ostlers Close Restaurant, Cupar, KY15 4BU

SITUATION

The bustling town of Cupar is situated in the heart of north-east Fife, close to both St. Andrews and Dundee. Cupar is home to approximately 10,000 residents with the town acting as a large centre for many of the outlying rural areas of north-east Fife. Other larger centres located nearby include Perth as well as the large Fife towns of Leven, Glenrothes and Kirkcaldy.

The town undoubtedly benefits from its closeness to St. Andrews, world-famous as the home of golf and its university.

The city of Dundee lies approximately 13 miles to the north and is currently undergoing substantial regeneration anchored by the recent opening of the Victoria & Albert Museum which sits on the banks of the Tay on Dundee's waterfront.

Cupar has excellent communication links with central Scotland and beyond with a main link train station on the east coast mainline as well as reasonable proximity to the M90 motorway via the A91 which connects Edinburgh to Perth.

Ostlers Close enjoys a central, yet discreet, location in the heart of Cupar town centre accessed off Bonnygate via Ostlers Close.

PROPERTY

This discreet and charming trading location is easily accessed off the main street via Ostlers Close leading in to a small vennel. The restaurant occupies a mid-terraced trading position with all restaurant accommodation on ground floor level.

INTERNAL DETAILS

Internal details of the restaurant briefly comprise:-

From the vennel a doorway leads into an attractive entrance hallway and into the main restaurant area. A small dispense bar and reception greets diners on arrival. This area flows through to the main restaurant. Altogether, the restaurant space can comfortably cater for 24-26 covers comfortably. For parties or celebrations the restaurant can cater for slightly more. The restaurant exudes an intimate and cosy charm augmented by the superlative food on offer. During service quality timber tables and chairs are overlaid with linen with candles and lighting adding a very distinct ambience.

Ladies & gents toilets are well appointed off the main restaurant.

The kitchen is located at the rear with a separate side entrance from the outside of the property.

range of commercial catering equipment you would expect; main cooking and stove area, pass and preparation area.

The kitchen layout has been fine tuned by our clients after 38 years of ownership and works well for the covers involved.

SERVICE AREAS

Service areas include, storage cupboards as well as an attic area to the front of the property.

THE BUSINESS

Ostlers Close Restaurant has gathered an array of awards over the years, notably a 2 AA rosette as well as continuous listings in The Good Food Guide.

The business has been in our clients ownership for the last 38 years and is now on the market to allow our clients to consider their retirement.

Ostlers Close Restaurant started out in the early 1980s as a humble restaurant premises owned by an aspiring husband and wife team. During the last 38 years, the business has garnered a significant following through our clients' diligent stewardship and devotion to the best of Scottish produce.

Ostlers Close Restaurant, Cupar, KY15 4BU

THE BUSINESS (continued)

The restaurant has proved and remains to be hugely popular and it is now fully available on the market to aspiring new owners to take this well loved and immensely regarded business to the next trading level.

At present, our clients only open four evenings per week (Wednesday, Thursday, Friday & Saturday) with no lunch trade. Yet, the business still performs very profitably with a consistent level of turnover.

It should also be noted that during the British Golf Open there is huge potential. The restaurant has been booked months in advance during previous Opens with weekly turnover figures quadrupling. The next British Golf Open is in 2021.

At present the business is run by our clients and with the assistance of four part-time members of staff.

The menu currently offers a selection of Scotland's best local seasonable produce making the most of the fish, meat and game from the local area.

SERVICES

We are advised that all mains services are connected.

TRADING FIGURES

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

TENURE

The property & business are being sold on a freehold basis.

PRICE

A guide price of **£150,000** is sought for the freehold interest in the property, goodwill of the business and all fixtures & fittings pertaining thereto.

BUSINESS PURCHASE FINANCE

Explore funding options — click [here](#).

RATEABLE VALUE

As per the Scottish Assessor's website, www.saa.gov.uk, the rateable value as per 1st April 2017 is £5,900.

The property is exempt from payment of rates.

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.

WEBSITE

www.ostlersclose.co.uk

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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.