

For Sale

Latimers, 4 Market Place, Shifnal, Shropshire, TF11 9AZ.

- Rare business opportunity with investment income above
- Popular restaurant, wine bar & bistro
- 3 self-contained flats above producing £17,244 per annum
- Restaurant turnover – approx. £4,000 per week
- Additional two storey former offices with scope for further development/ income potential
- Freehold – Offers based on £495,000



LOCATION

Latimer's occupies a prominent location in the heart of Shifnal Town Centre opposite to the railway station and close to all the local amenities on offer within Shifnal. The town is expanding rapidly, with thousands of new homes currently being built, along with a £3.6 million town centre development scheme.

Shifnal is located about 3 miles (5 km) east of Telford, with its comprehensive range of amenities, and conveniently close to the M54 and commuter links to Wolverhampton and Birmingham. Shifnal also has a mainline railway station (adjacent to the subject property) with regular services to Shrewsbury, Wolverhampton, Birmingham and beyond.

DESCRIPTION

The property comprises an imposing Grade 2 listed building, incorporating a 45-cover restaurant on the ground floor, two storey former office accommodation (currently utilised for storage but ideal for reinstatement or conversion) and three self-contained apartments above (all fully let).

The restaurant trades as Latimer's, a very popular and well-known local restaurant that ranks in the top 10 of 1142 restaurants in Shropshire on TripAdvisor. Latimer's trades as a restaurant, bistro, wine bar and cocktail bar offering a variety of quality food and beverages. Since the start of the pandemic, the restaurant has operated on reduced days/hours, thus affording huge scope to drive trade by increasing the opening hours (it is currently closed on Monday, Tuesday & Wednesday evenings as well as lunch times).



TRADE

The business currently produces a weekly turnover of approximately £4,000 per week. Full financial information will be made available to interested parties after a formal viewing.

STAFF

The business has a combination of both full and part time staff. All staff will be transferred as per TUPE regulations. Whilst the business is owner-operated, the current vendors work on a limited basis. Therefore, the business could be managed with the appointment of a general manager to replace their hours.



APARTMENTS

All tenants on a six-month rolling contract

Flat 1	£439 pcm	From 16/03/21
Flat 2	£479 pcm	From 18/10/19
Flat 3	£519 pcm	From 21/10/17

Current income £1,437 per month, equating to £17,244 per annum.



OFFICES

Also included within the sale are former offices that currently provide two storey ancillary accommodation. There is excellent scope to return them to office use, thus generating additional income, or convert to further residential accommodation.

FIXTURES & FITTINGS

To be included in the sale.

TENURE

Freehold, subject to the existing tenancies.

VAT

All prices quoted are exclusive of VAT.

Bond Wolfe for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details, are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Bond Wolfe has any authority to make or give any representation or warranty whatsoever in relation to this property.

EPC

Available upon request.

LEGAL COSTS

Each party are to be responsible for their own legal costs that may be incurred in this transaction.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.

VIEWINGS AND FURTHER INFORMATION

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