



File Ref: E-419068

Magic Wok

87 Tickford Street, Newport Pagnell, Buckinghamshire MK16 9AW



Tenure
To Let – Free Of Tie


Price
Nil Premium

- Main road site south of the Great River Ouse
- Densely populated residential area
- Bar and reception area (20) & Restaurant (50)
- Two / three bedroom owners' accommodation
- Car parking for approx. 15 vehicles



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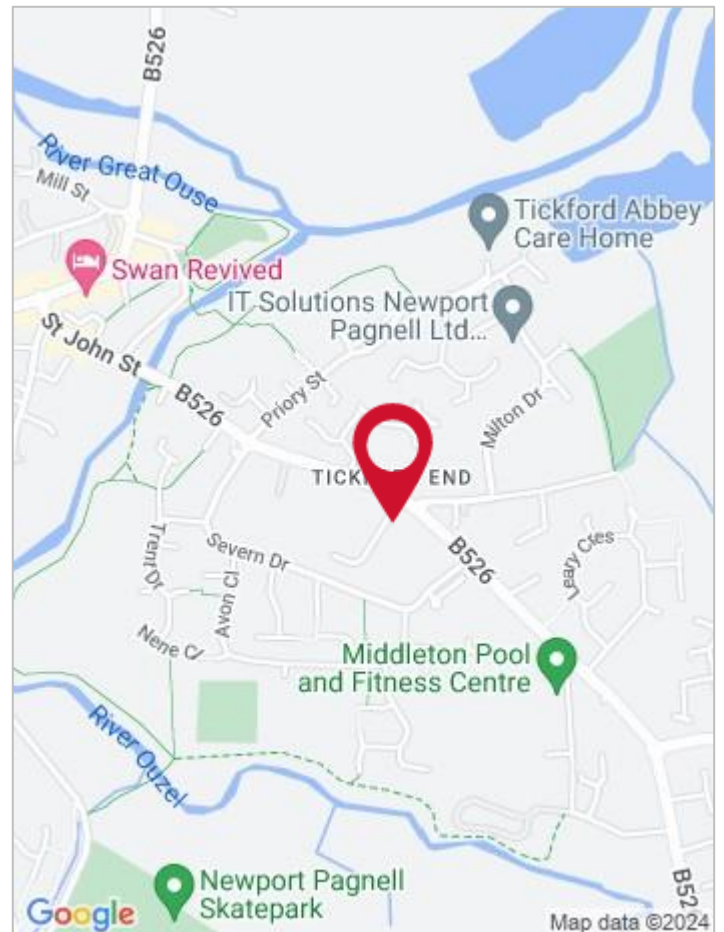
Location

The Magic Wok is situated in Newport Pagnell, Buckinghamshire which forms part of the Milton Keynes urban area. Newport Pagnell is a charming Buckinghamshire town with a rich heritage, standing next to the River Great Ouse and the River Ouzel. The M1 is within close proximity linking London to the south and Northampton to the north. The restaurant occupies a prominent trading position on the main B526 through the town and is surrounded by residential housing and commercial premises which includes the Aston Martin research and development centre.

Description

Two storey, double fronted end of terrace property under a pitched and tiled roof with a single storey extension to the rear.

A large car park for approx. 15 vehicles is also to the rear along with a raised patio area, part of which is undercover that could provide outdoor seating.



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Trade

No trade is warranted or sold.

The property was formerly let on lease and there is no trading information.

Accommodation

Ground floor

Customer entrance from the front of the building leading to: Seating area to the left (8) with brick-built fireplace and front aspect bay.

Bar servery with seating for 12 customers, fireplace and front aspect bay.

Open plan restaurant (50) with French doors leading to rear patio area.

Customer toilets.

Trade kitchen with extractor hood.

Lower ground floor

Basement cellar

First Floor

Personal accommodation, accessed internally and consisting of:

Bedroom / storeroom.

Bedroom with front aspect.

Bedroom / lounge with front aspect.

Bathroom with WC, wash hand basin and panel enclosed bath.

Store cupboard.

External

Customer car park for approx. 15 vehicles to the rear and accessed via the side of the property. Undercover patio area with access to the restaurant.

Tenure

A new full repairing and insuring free of tie lease for a proposed term of 20 years is available on terms to be agreed. Rental offers are invited for the initial rent per annum. The new lease is subject to annual RPI increases of 2.5% collar and 5% cap and 5 yearly open market rent reviews.

Minimum Capital Required

Applicants must be able to demonstrate a minimum capital of £30,000 to cover stamp duty, land registry tax, one quarters rent in advance, landlords legal fees and working capital along with a required six month rent deposit.

Application Procedure

Applicants are invited to submit rental offers for a new free of tie lease. A free of tie application form must be completed in all cases (available on request). A business plan, forecast profit and loss account and proof of funding must be provided prior to interview.

Planning

We have made enquiries with Milton Keynes Council and can confirm that the property is Grade II Listed. However it does not lie within a Conservation Area nor listed as an Asset of Community Value (ACV). For further information please contact the local authority.



Licence

A premises licence prevails, the main licensable activities being:

Sale by retail of alcohol for consumption on and off the premises:

Monday to Sunday 11am to 12midnight

Late Night Refreshment

Monday to Sunday 11pm to 12midnight

Live & Recorded Music

Monday to Sunday 11am to 12midnight

Business Rates & Council Tax

The property is in an area administered by Milton Keynes Council. The 2023 Rateable Value has been assessed at £15,250.

EPC

The property is listed and therefore exempt.

Services

We are informed that the premises benefit from all mains services.

VAT

All prices quoted and offers made shall be deemed to be exclusive of VAT and VAT will be added where applicable. In most cases VAT is reclaimable. Prospective purchasers should consult their accountant for professional advice in this respect.

Money Laundering

The Money Laundering Regulations require us to conduct checks upon all Purchasers (including Tenants). Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company any person owning more than 25% must provide the same.

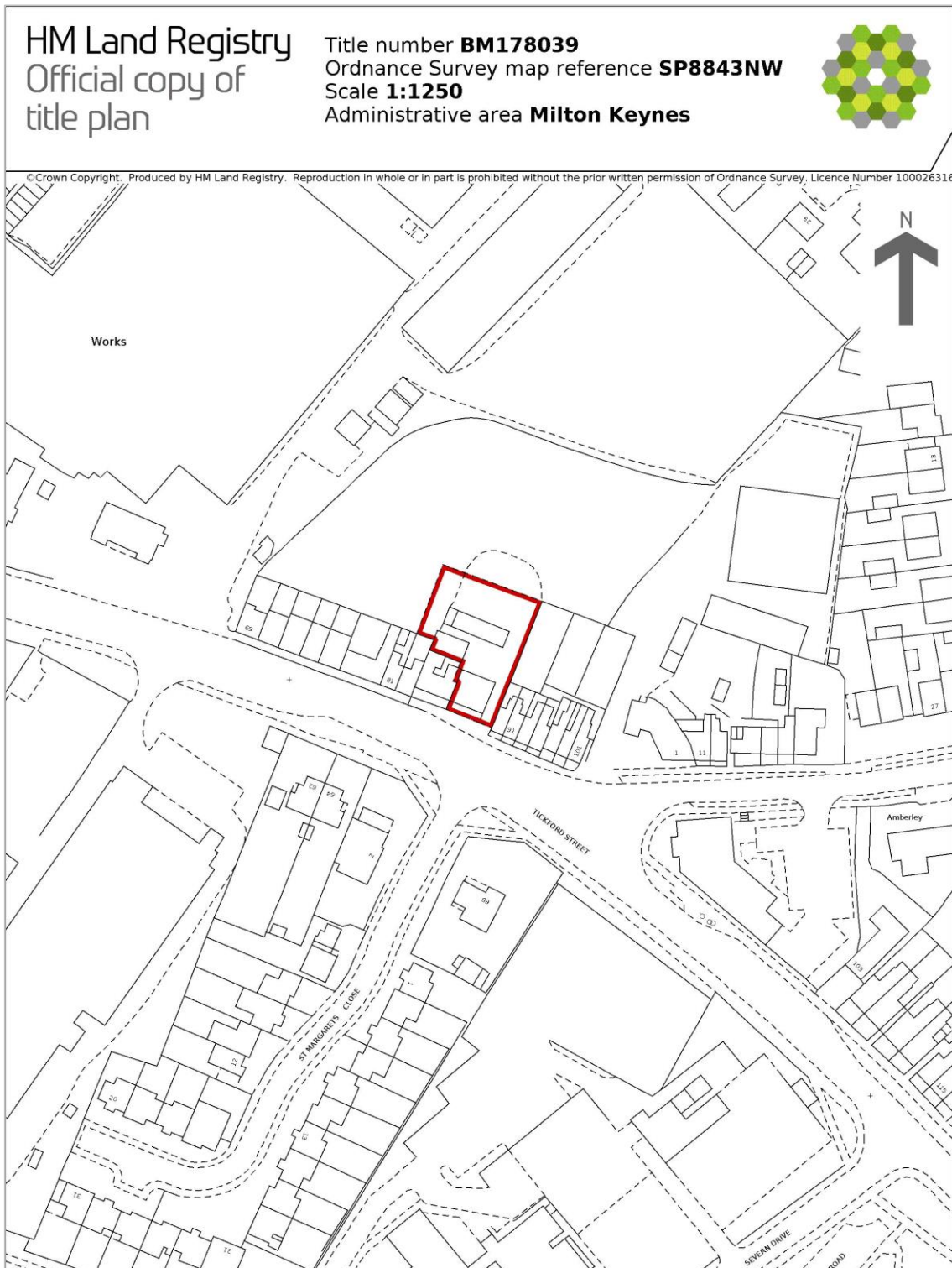


Viewing

Strictly by appointment only through Fleurets' East office on 01223 402 600. Please note, this property has ceased trading and is now closed.

Finance & Insurance

If you would like to take advantage of the knowledge and experience of a selection of firms who specialise in providing finance and insurance for licensed properties contact your local Fleurets office. A phone call may help to provide you with terms and/or cover, which best fits your requirements.



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