Olive's Cafe, Island Square, St Ives

Guide Price: £80,000 Leasehold

Miller Commercial

Chartered Surveyors and Business Property Specialists

LOCATION:
Olive's Café is situated on the Island in St Ives, snuggled between Porthmeor Beach and Porthgwidden Beach. The area is more laid back than the rest of the town and has plenty of galleries and art studios to explore at leisure with Blue Bramble Gallery right next door. The infamous St Ives School of Painting and Porthmeor Studios, are only a few minutes walk away, with the Tate a couple of minutes further along.

DESCRIPTION:
An ideal lock up seasonal business in the Cornwall gem of St Ives. Olive's Café is available to the open market for the first time in 15 years and offers a new owner the opportunity to expand and diversify if desired, or to carry on with trade as it is and enjoy a new lifestyle business.

BUSINESS:
The café operates from a 300 year old building with standard opening hours 11:00 - 16:00 5 days a week. Our client has owned the business since 2010, whilst we understand that a café has been trading in some form since 1939. Olive's boasts 4.7 stars on Trip Advisor and is in the Top 10 cafes in St Ives, an impressive feat given the variety of offerings in the town. The café has 20 covers inside and 14 outside. Accounts are available on request, and the current turnover is c.£80,000 PA.

TENURE / LEASE TERMS:
The business is available by way of an assignment of the existing lease which commenced in 2024 for a 10 year term at an annual rent of £7,800.

VAT:
All the above prices/rentals are quoted exclusive of VAT.

LEGAL COSTS:
Each party to bear their own costs in regards to this transaction.

BUSINESS RATES:
We refer you to the government website https://www.tax.service.gov.uk/view-my-valuation/search which shows that the current rateable value is £7,700. To find out how much business rates will be payable there is a business rates estimator service via the website.

STOCK AND INVENTORY:
We are instructed to seek offers of £80,000 which will include all fixtures and fittings, inventory and loose chattels. Stock, which will be minimal, shall be taken at valuation.

ENERGY PERFORMANCE CERTIFICATE:
The Energy Performance Rating for this property is has been applied for and will be available shortly.

VIEWING AND CONTACT INFORMATION:
Strictly through Miller Commercial. Please contact either:-

Jonny Bright on 01872 247022
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