

# For Sale

'Salsa' Mexican Bar & Bistro  
1 Castlegate  
Penrith

Edwin  
Thompson



Robust business opportunity comprising 45 cover restaurant and bar held on a renewable lease. Premises includes ground floor and basement. Business provides "walk-in" fully staffed opportunity.

- Successful town centre Mexican restaurant
- Excellent reputation built up over 16 years
- Going concern with full trade inventory

**Guide Price £125,000**

**Zoopla.co.uk**

**onTheMarket.com**

**rightmove.co.uk**  
The UK's number one property website

Ref: K3246570



28 St John's Street,  
Keswick,  
Cumbria  
CA12 5AF

T: 017687 72988  
F: 017687 71949  
E: keswick@edwin-thompson.co.uk  
W: edwinthompson.co.uk

Edwin  
Thompson



## DESCRIPTION

1 Castle Gate is an attractive period building in Penrith's Old Town conservation area just off Corn Market and therefore conveniently close to both the town centre and a broad range of local facilities. This is an ideal location within this popular market town and the property's corner location is prominent with popular window seating.

Much of the trade inventory has been replaced including extraction system, kitchen equipment, flooring and bar. The premises offers the following accommodation.

## ACCOMMODATION

Ground floor – Restaurant, bar, WC's, kitchen, pot wash, preparation areas and dry store.

Basement – Walk-in cold stores and beer cellar.

## THE BUSINESS

The restaurant is open every day serving food from 5pm until 9pm with the bar remaining open after service.

'Salsa' offers feature nights including cocktails and live music and also offers group bookings for customers events. Non-diners are welcome to use the bar.

The trade is underpinned by the patronage of regulars and extends to visitors both business and leisure.

The abridged accounts show a steady increase in turnover from 2020 to year end February 2023, trading flexibly during the Covid period by offering

a takeaway service, during which period there was a reduced turnover and profit. The latest accounts show a turnover in excess of £340,000 with good profits. Accounts can be made available, usually following an inspection.

## TENURE

The property is held on a lease of 7 years from 1st December 2020. The passing rent is £14,000 per annum exclusive set at the last rent review in April 2022.

There may be an option to purchase the freehold of the building from the landlord, by separate negotiation.

## SERVICES

Recently upgraded 3 phase electricity, gas, water and drainage are connected. There is an integrated fire alarm system installed throughout the building.

## RATEABLE VALUE

According to the Valuation Office Agency website, the property has a rateable value of £11,500.

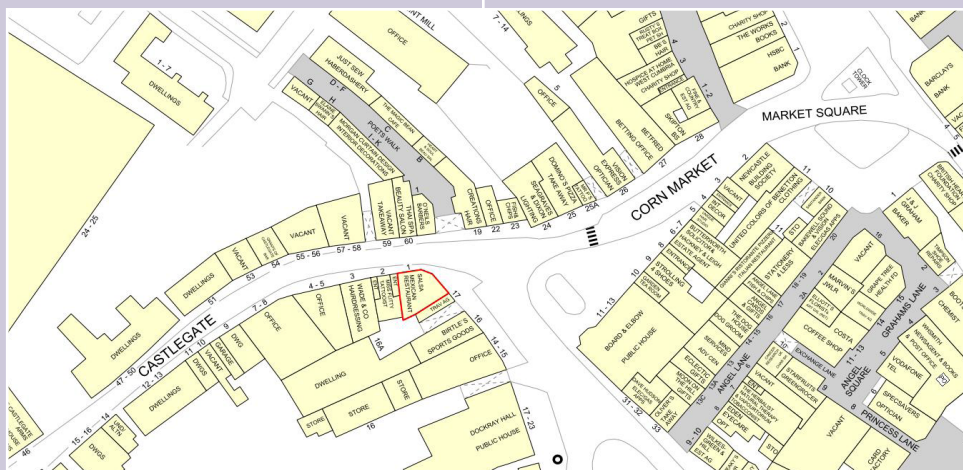
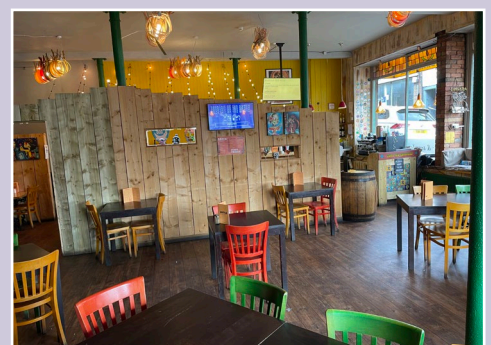
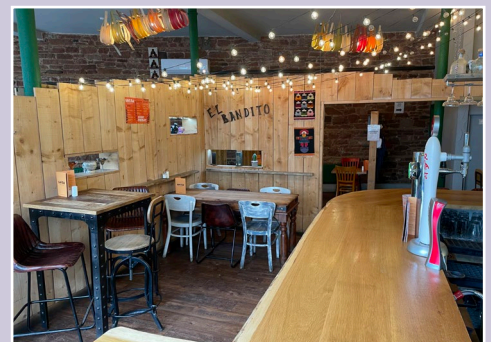
## PRICE

The business, including good will and a full trade inventory, is offered at £125,000.

## VIEWING

Strictly by appointment with the Agents Edwin Thompson Property Services LLP.

Contact – Keswick Office



Regulated by RICS



Berwick upon Tweed  
Carlisle  
Galashiels  
Kendal  
Keswick  
Newcastle  
Windermere

Edwin Thompson is the generic trading name for Edwin Thompson Property Services Limited, a Limited Company registered in England and Wales (no. 07428207)

Registered office: 28 St John's Street,  
Keswick, Cumbria, CA12 5AF.

## IMPORTANT NOTICE

Edwin Thompson for themselves and for the Vendor of this property, whose Agents they are, give notice that:

1. The particulars are set out as a general outline only for the guidance of intending purchasers and do not constitute, nor constitute part of, any offer or contract.
2. All descriptions, dimensions, plans, reference to condition and necessary conditions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchasers should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to their correctness.
3. No person in the employment of Edwin Thompson has any authority to make or give any representation or warranty whatsoever in relation to this property or these particulars, nor to enter into any contract relating to the property on behalf of the Agents, nor into any contract on behalf of the Vendor.
4. No responsibility can be accepted for loss or expense incurred in viewing the property or in any other way in the event of the property being sold or withdrawn.
5. These particulars were prepared in June 2023