

RESTAURANT INVESTMENT

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25 Park Place, Cardiff CF10 3BA

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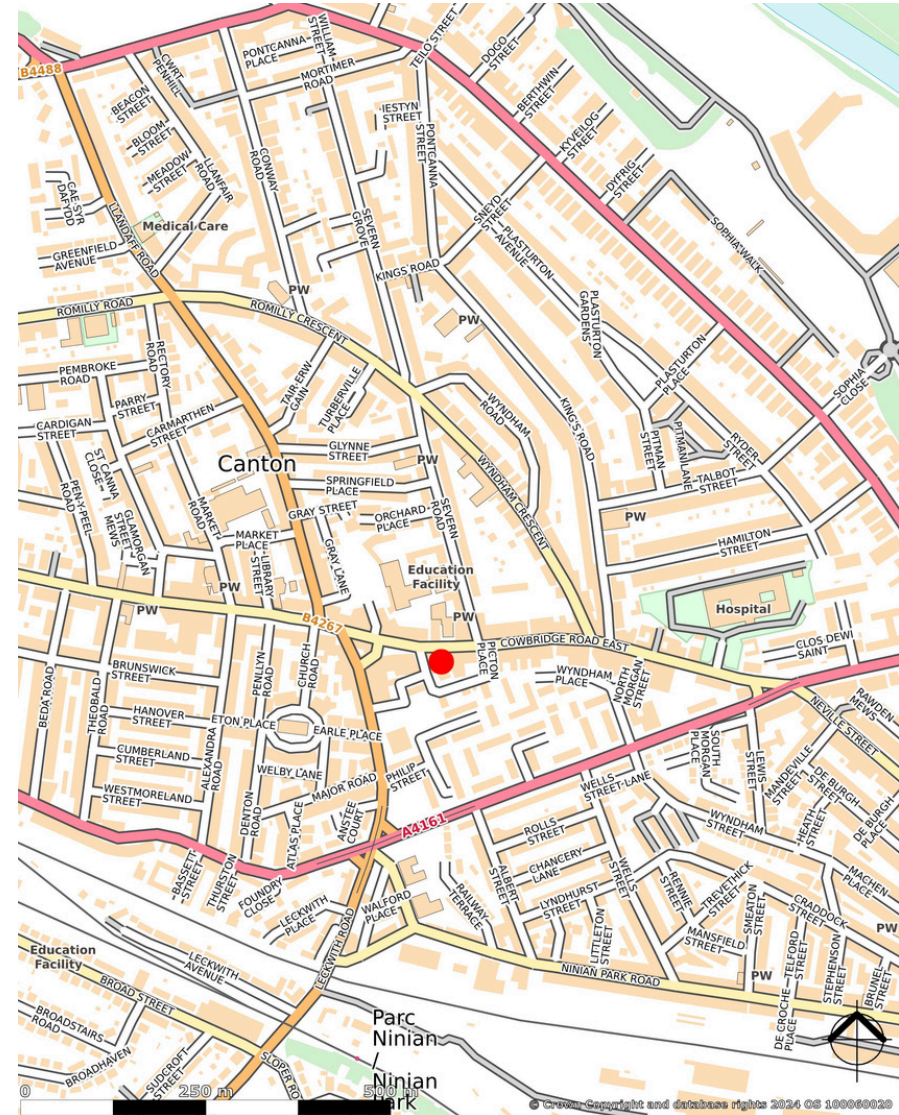


The Happy Gathering Restaurant, 233 Cowbridge Road East, Cardiff CF11 9AL



Investment Considerations

- An opportunity to acquire a freehold restaurant/retail investment in the centre of a strong suburban retail and restaurant destination.
- The property comprises a substantial ground floor foot print of over 3,000 sq ft plus full cover at first floor and is therefore suitable for alternative use as retail.
- The Happy Gathering Cantonese Restaurant is one of Cardiff's longest established restaurants having traded from the property for over 30 years.
- The restaurant provides circa 300 covers, function rooms with a strong lunchtime and evening trade as well as providing takeaway and deliveries.
- Lease expiry 31st August 2034, approximately, 10 years remaining.
- Low passing rental of £64,000 pa equating to £10/sqft overall.





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Location

The property is located on Cowbridge Road East a strong suburban neighbourhood approximately 1 mile to the west of Cardiff City Centre.

Cowbridge Road East is a strong suburban shopping destination serving the surrounding residential areas of Canton, Victoria Park and Pontcanna containing a range of national and local retailers and restaurants.

Notable occupiers include: **Tesco, Boots The Chemist, Home Bargains, Greggs, Savers, Costa Coffee, Loungers, Iceland and Peacocks**, amongst many others.

The subject property is located on the southern side of Cowbridge Road East close to **Boots, Costa Coffee and opposite Savers**.

Description

The property comprises ground floor bar function room and kitchen areas with first floor restaurant for approximately 300 covers

Accommodation

These areas are subject to on site verification in accordance with the latest RICS Code of Measuring Practice.

| | | |
|--------------|----------------|-------------|
| Ground Floor | = 3,106 sq.ft. | 288.6 sq.m. |
| First Floor | = 3,287 sq.ft. | 305.4 sq.m. |
| TOTAL | = 6,393 sq.ft. | 594.0 sq.m. |

Rates

The current Rateable Value of the property for the period 2025/26 is based on UBR multiplier of £0.568p. The Rates Payable for 2025/26 are as follows:

Rateable Value £44,250
Rates Payable £25,134

Interested parties are advised to rely on their own enquiries to relevant Local Authority Rates Department.

Terms

The property is freehold subject to the occupational tenancy below.

Tenancy

The entire property is let to Kin Kwan Chan t/a The Happy Gathering on a 15 year FRI lease from 1st September 2019 expiring 31st August 2034.

The current rental is £64,000 pax subject to review 30th September 2024 on an upward only basis to OMRV.

Energy Performance Certificate

D79 - valid until 11/12/28

VAT

It is anticipated the sale will be treated as a Transfer of a Going Concern.

Costs

Each party is to bear their own legal and professional costs incurred in the transaction.

Proposal

We are instructed to seek offers in the region of £1m (One Million Pounds) reflecting an Initial yield of 6.062% assuming standard purchasers costs of 5.57%

Contact us for further information.

Fletcher Morgan is fully committed to fulfilling its obligations under the Money Laundering Regulations 2017, the Proceeds of Crime Act 2002, the Terrorism Act 2000 and other relevant legislation, for the purposes of combatting money laundering and terrorist financing.

CONTACT

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