



One Market Street Cafe
Guide Price: £350,000
(plus £35,000 F&F, plus stock at compl.)

Lifestyle Business Opportunity & Accommodation, Hatherleigh



2 Bedrooms



1 Bathroom



1 Reception Room



EPC Rating: C (51)





- » Profitable Lifestyle Business plus 2-Bed Apartment
- » Freehold & Ltd. Company Share Capital For Sale
- » Recent Finalist for 'Best Cafe in Devon' ('24, '23, '22)
- » Multiple Opportunities for Revenue Growth
- » Great Location in Heart of Bustling Small Town
- » T/O: £173k ('22-'23) £158k ('21-'22), £81k ('20-'21)
- » Located in Beautiful Rural Area of West Devon
- » Close to Dartmoor and North Coast

Lifestyle business opportunities like this don't come along very often - this fantastic independent café has been a finalist for 'Best Cafe In Devon' in the Muddy Stilletos Awards for the past three years and is loved by locals and tourists alike in the small and vibrant town of Hatherleigh, in West Devon.



Serving freshly made meals and delectable cakes using local and seasonal ingredients, as well as barista-made coffees, milkshakes, smoothies and ice creams, the One Market Street Cafe has an enviable reputation as a community meeting spot, as well as a welcome stop off for cyclists on the Tarka Trail and National Route 27 which runs through the town.

With multiple opportunities to expand and grow this already profitable hospitality business, and with owners' accommodation onsite, the cafe is well suited for both experienced owner-operators as well as for those making their first foray into hospitality business ownership.

The Business

One Market Street Cafe is located on the primary retail street in Hatherleigh, and it is the first refreshment offering encountered as you enter the town. The 30 covers are often mostly occupied during the popular breakfast and lunch sittings, with breakfast/brunch on a Saturday morning particularly popular and reservations typically needed to secure a table.

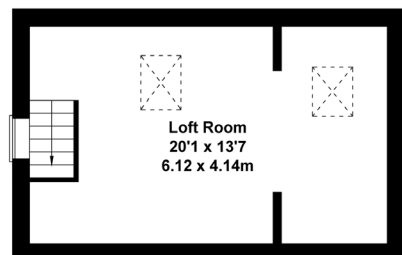
The vast majority of menu items are prepared from scratch and in-house, one of the key draws for the extremely loyal local client base. The baked items are a particular favourite with a large variety of cakes, bakes and bars routinely available, as well as a regular signature cheesecake which sells out quickly!

The current owners have invested heavily in new professional grade equipment during their 6 year ownership. The setup currently includes a commercial kitchen with extensive range of appliances, display chillers, ice cream display case and professional grade soft serve machine as well as a barista coffee machine.

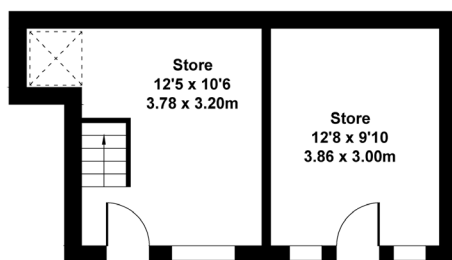
Accounts from the past three years show healthy and growing turnover as follows: £173,267 ('22-'23), £158,422 ('21-'22), £81,750 ('20-'21)



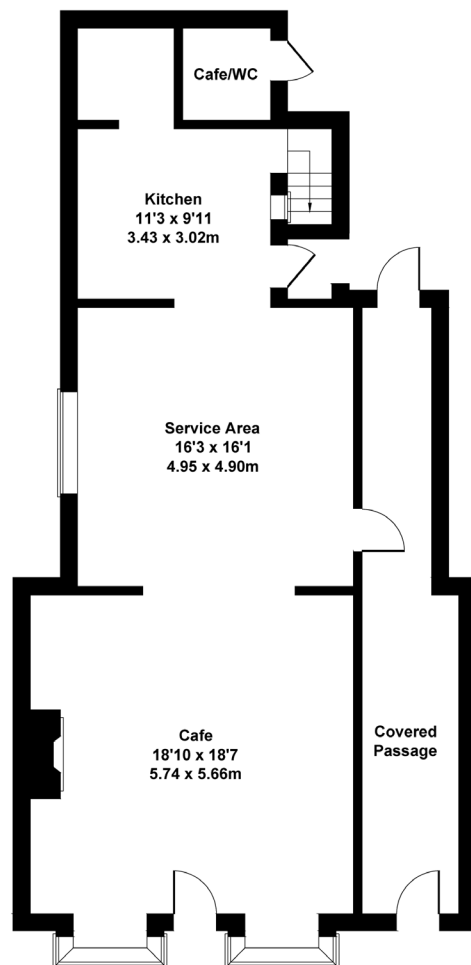
Approximate Gross Internal Area
2422 sq ft - 225 sq m



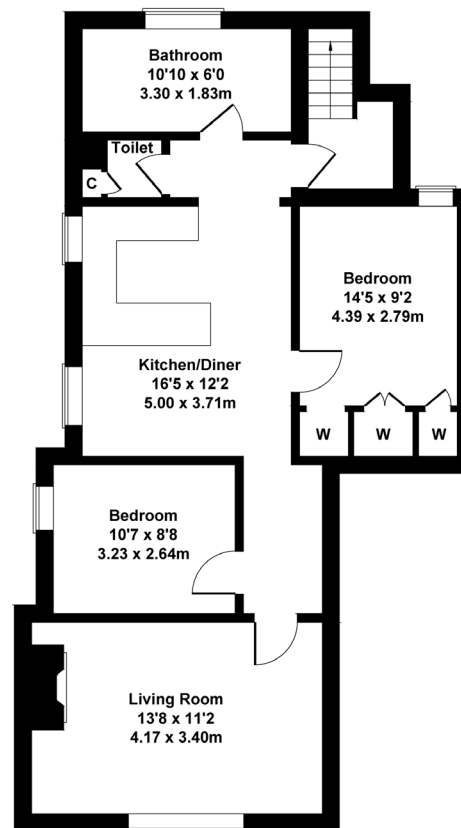
BARN FIRST FLOOR



BARN GROUND FLOOR



GROUND FLOOR



FIRST FLOOR

Not to Scale. Produced by The Plan Portal 2024
For Illustrative Purposes Only.

Ground Floor - The Cafe

Cafe 18'10" x 18'7"

Service Area 16'3" x 16'1"

Kitchen 11'3" x 9'11"

Pantry

Customer WC

Covered Passage

First Floor - The Apartment

Living Room 13'8" x 11'2"

Kitchen/Diner 16'5" x 12'2"

Bedroom 1 14'5" x 9'2"

Bedroom 2 10'7" x 8'8"

Bathroom 10'10" x 6'0"

WC

Barn

Ground Floor Store 1 12'8" x 9'10"

Ground Floor Store 2 / Utility 12'5" x 10'6"

Loft Room 20'1" x 13'7"

Services:

Mains electricity (3-phase to ground floor, single phase to apartment). Mains water & drainage.

LPG heating. Broadband connected

Council Tax Band (apartment):A

(business rates apply to ground floor cafe)

Tenure: Freehold

Agent's Note:

- Sale includes building freehold and 100% share capital of limited company
- Detailed accounts available for review via signed NDA

The Opportunity

There are multiple opportunities for revenue growth, with the most significant of these being **expansion of opening hours to include seven-day opening as well as evening meal service** to take full advantage of the business alcohol license already in place. The current owners have deliberately limited their opening hours in order to spend time with their young children, remaining closed for evenings, Sundays and Mondays.

Successful offerings in the past have been occasional **'Taste Of' nights** (cuisine from France, Spain, China etc.), which are always very popular, and provide a menu not offered by either of the two local pubs. This concept could easily be expanded by the new owners into a full-time offering of **evening bistro-style meals or perhaps wine & cocktail evenings** with tapas, charcuterie etc. Other popular promotions have been **takeaway Afternoon Tea picnic boxes as well as eat in and takeaway Burger Nights**. The introduction of these specials on a more regular basis would undoubtedly be popular with the current clientele.

In addition to the in-house sales of cakes etc., the current owners take occasional **commissions for custom birthday and celebration cakes**. With limited competition locally, and given that the only current advertising is word-of-mouth, there is definitely the potential to expand this adjacent business.

The town of Hatherleigh has an active and vibrant community calendar, hosting events year round which draw large numbers of visitors such as the famous Carnival in November, June's Colour Run, and the Hatherleigh Festival and Bandamonium in July - with the cafe located at the heart of these events, there is the opportunity to capitalise on these increased visitor numbers via **event catering**, outdoor ice cream sales, takeaway picnics etc. in addition to the in-cafe offering.





The Premises

The cafe is located directly on the main route through town - several steps lead into the main lower section of the cafe where the majority of the tables are located - a light and bright space illuminated by the two large recently replaced windows to the front of the building. The cafe has a working log burner located to the side of the main dining area, creating a cosy space for customers in the chillier months.

Moving up a gentle ramp, you reach the upper level of the cafe where a few smaller tables are located, as well as the chiller display cabinets, coffee area and the till /desk. The commercial kitchen is located to the rear of the cafe, down two steps from the public area of the cafe.

To the side of the cafe and service area is a private covered passage allowing direct and step-free access from the street to the rear of the property. This useful space allows handling of deliveries away from the public areas, as well as providing a space for freezers, fridges and storage. The alley leads to a small open courtyard off which is located the customer WC. To the rear of the courtyard is the 2 storey barn which currently provides additional storage, but offers potential for conversion subject to the necessary consents.

The current owners have recently completed a major refurbishment of the front facade including woodwork and extensive glazing, with only final decorative touches remaining to be completed.

Owner's Accommodation

Located above the café, the spacious two bedroom owner's apartment has a recently fitted kitchen and lovely views over the town. The apartment is accessed via an exterior staircase leading from the courtyard, entering into the rear of the space. The bathroom and separate WC are located off the hallway at the rear of the apartment, from there you move into the open plan kitchen/diner area. The slightly raised kitchen area has dark grey cabinetry with eye-catching copper handles and sink fixture, as well as an attractive tile backsplash. It includes built in oven and induction hob with space allocated for a microwave and dishwasher. A clever inset in the worktop covers a hole above the bin, for ease of disposing of vegetable peelings etc. A series of upper cabinets are mounted next to the fridge area on the side wall of the kitchen, providing plentiful storage. Beyond the kitchen is the dining area, illuminated by a south-facing window, opposite which is the door to the principle bedroom - a generous double with a range of built-in wardrobes along one wall. Continuing along the hallway, the second double bedroom is to the right, with the living room located at the front of the apartment. This room has a cosy log burner for chilly evenings, and the glazing here was replaced in the past year at the same time as that of the cafe frontage. To the rear of the café the 2 storey barn houses the utility area and provides additional storage, but could potentially be converted into additional accommodation space, subject to the necessary consents.





Location - Hatherleigh

The One Market Street Cafe is located within the heart of the popular town of Hatherleigh, one of the smallest towns in Devon, with traditions including a November carnival with float parades and burning tar barrels! Other amenities within the town are a Coop store, two established pubs, two hairdressers, a weekly market (with a licence granted over 1000 years ago in 1220!), a vet, a doctors surgery, a bustling community centre where frequent social events are held and a great primary school. Dog walkers can enjoy the beautiful Hatherleigh Moor and dozens of footpaths across adjacent fields. The town is about seven miles from Okehampton (bus stops are also within easy walking distance), which has three supermarkets, primary and secondary schooling, and rail connection to Exeter and onward to the main Penzance to Paddington line. The beautiful beaches and coastal walks of the north coast at Bude are only a 30 minute drive away.

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