







Iconic Bar & Restaurant - ST1101

This business is trading as a cafe, bar & restaurant with two separate function rooms: the courtyard, the indoor dining area or the front bar. It is located in the heart of South Yarra, on busy Chapel Street.

Business Highlights:

- Net profit as per P&L is $133,000 pa plus extras
- Weekly sales of over $23,300
- Under full management!
- Rent: $2,600 plus outgoings per week
- Long Lease 11 years remaining plus 5 + 5 year option
- Asking price for this business is $195,000 plus stock
- Owner after walkin-walkout Sale
- Highly profitable business as its only operating 3/4 days per week.
- Operating hours for this business are as follows: Mon to Wed: Closed,

Thur: 12pm – 10 pm, Fri: 12pm – 1am, Sat: 9am – 1am & Sunday: 9am – 7pm.

- 1am on-premises Liquor license
- Two spectacular function spaces for all types of events – both areas have capacity for over 150 patrons and the courtyard can comfortably seat 150.
- Highly respectable and popular customer base with huge social media following
- The business profits 70% of sales from drinks & the remaining 30% on meal sales.

Price	SOLD
Property Type	Business
Property ID	37

Agent Details

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Office Details

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VIC Brokers
Business, Commercial & Real Estate

- Huge numbers of corporate and private bookings.
- Access thru both the front of the business and a private laneway at the back exclusively just for the restaurant/bar.
- The entire venue can be hired and is licenced for 235 guests
- The restored private dining room is on the second floor and is equipped with a private bar, amenities and private outdoor balcony.
- It boasts original fittings from when the building was first built in 1885 with high timber ceilings, Baltic pine floors, four working fireplaces and period windows overlooking Chapel Street.
- Great opportunity to expand

Always delivering high-quality snacks and dishes with particular attention to superior quality food suppliers and seasonality of products. It is one of the few restaurants on Chapel Street, which accepts large group bookings without pre-ordering as they offer multiple tables for one up to twenty guests.

Why to invest in this Under Management business on Chapel Street?

1. Perfectly located next to the Prahran largest car park accommodates 500 vehicles over two underground levels, directly below the new urban parkland
2. Chapel Street (South Yarra, Prahran and Windsor) has a pipeline of development projects worth more than $500 million, including hotels, schools and new civic amenities.
3. Redeveloped around the corner from the restaurant will feature a mixed-use development of 87 apartments and a proposed 4.5-star Aloft hotel run by the Starwood group with 174 hotel rooms.

Make a time to inspect and secure the unique business, as the opportunity like this won't last long.

Lease :

11 (years) remaining and 5+5 (years) options thereafter

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