

THE LARDER

12 Earley Court, Lymington **S041 9EP**

LEASEHOLD



LEASEHOLD:
£99,000

The Larder, Lymington, S041 9EP

**Lambert
Smith
Hampton**

Description

A two-storey character property offered in excellent decorative order throughout.

Internal Details

Restaurant seating area (21 covers)

Deli shop area with display shelving

Additional Areas

Ground floor unisex WC.

First floor preparation kitchen and storage area

Ground floor counter servery and further kitchen area.

External Details

Covered and enclosed patio area in courtyard setting (50 covers)

Specification

- Highly profitable opportunity
- Fully Licensed Leasehold "Lock-up" Premises
- Courtyard Setting
- Internal seating (21) & external patio area (50)
- Advised net annual takings of circa £420K
- Gross profit margin of over 66%
- Highly rated on Trip Adviser
- Named in The Telegraph among top New Forest eateries



Location

The Larder Deli/Restaurant is in a Courtyard setting immediately off the main High Street near to the junction with Gosport Road in the historic, coastal town of Lymington.

The Opportunity

The current owners acquired this now well-established business in February 2022 trading as an all-day business, serving breakfasts, brunch, lunch, and Spanish Tapas style food menu in the evenings along with cocktails, wine, and other drinks.

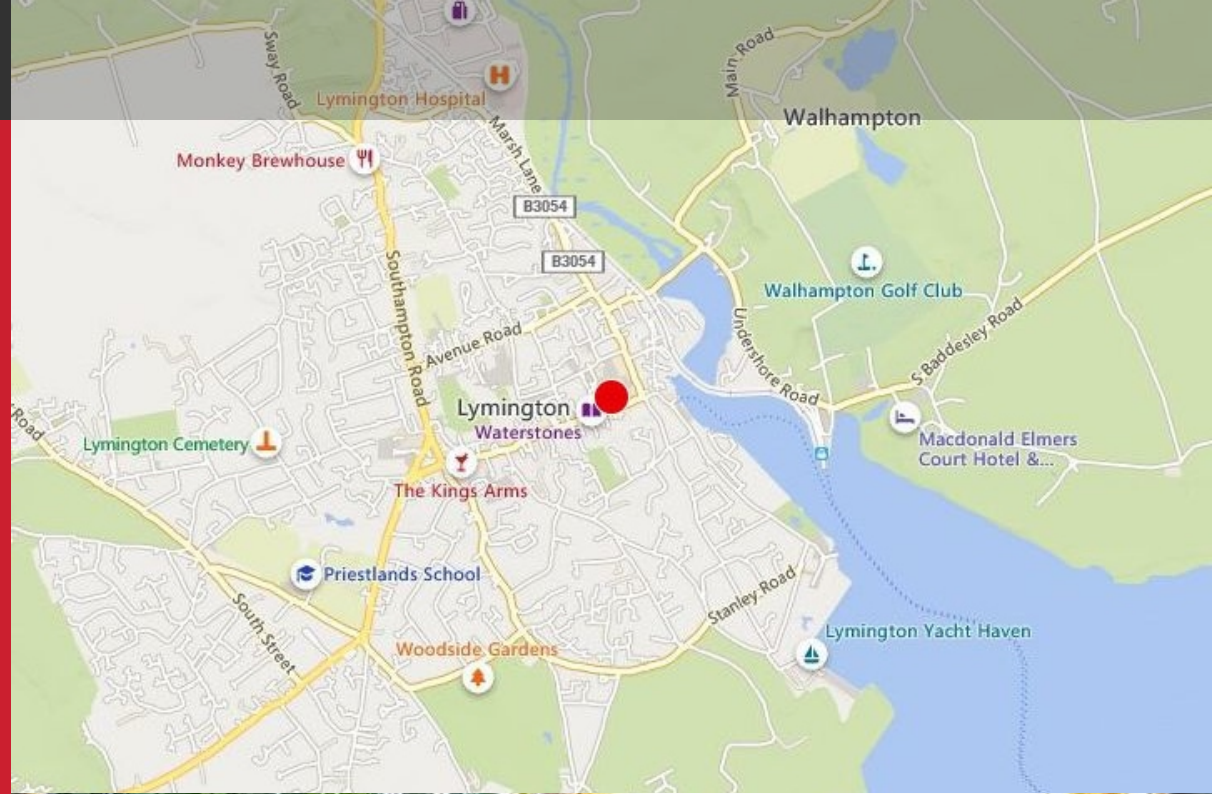
Much of the food i.e. soups, scotch eggs, sausage rolls, cakes etc is freshly prepared and served on site, helping maintain healthy gross profit margins. The Tapas menu has proved to be extremely popular with the strong local following as well as tourists and day trippers visiting the town.

The Larder is highly rated on TripAdvisor and the very recent recipient of the 2024 Traveller's Choice award as well as the same award in 2023.

Whilst the business trades at a healthy level, there is ample scope to further improve revenue by introducing a takeaway/delivery service and more actively promote the business through social media and engaging with customers in addition to advertising for private parties and various themed events.

Staff

The business is owned and run by the two current owners with the assistance of 1 full time Chef, 1 part-time Prep Chef and a further 5-10 part time staff as and when required.



Additional Information

OPENING TIMES

The business trades Monday to Saturday 8:30 - 15:00, Thursday and Friday then re-opens from 17:30 until late.

TRADING INFORMATION

Trading accounts supplied, show for the year ending 28th February 2025, a turnover of £417,254 (net of VAT), a gross profit of 66.1% and net profit in the region of £100,000.

TRADE FIXTURES & FITTINGS

The trade fixtures and fittings at present in the property are owned outright and included within the sale.

LICENSING

The business has a premises license with the consent to serve alcohol from 11:00 to 23:00, 7 days per week.

RATEABLE VALUE

£11,250 with effect from 1st April 2023. At present, the property is below £12,000 and therefore exempt from paying any business rates.

EPC

EPC Rating: B (28)

TENURE DETAILS

Leasehold.

Full repairing and insuring lease (within the L&T 1954 Act) for a term of 10 years expiring January 2032, with a current rent of £14,400 until January 2027, then subject to review and 5 yearly thereafter.

There is a separate 10-year lease within the Courtyard area, having commenced 28th February 2022. The rent is fixed at £2,400 (inclusive of VAT) per annum.

LEGAL COSTS

Each party to be responsible for their own legal costs incurred in any transaction.

VAT

All prices, premiums and rents, etc are quoted exclusive of VAT at the prevailing rate.

VIEWINGS

Strictly by prior appointment through the agents.

Contact

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Regulated by RICS. Date published: 30-Sep-2025

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