

TO LET/MAY SELL

SUPERB BAR/NIGHT TIME VENUE




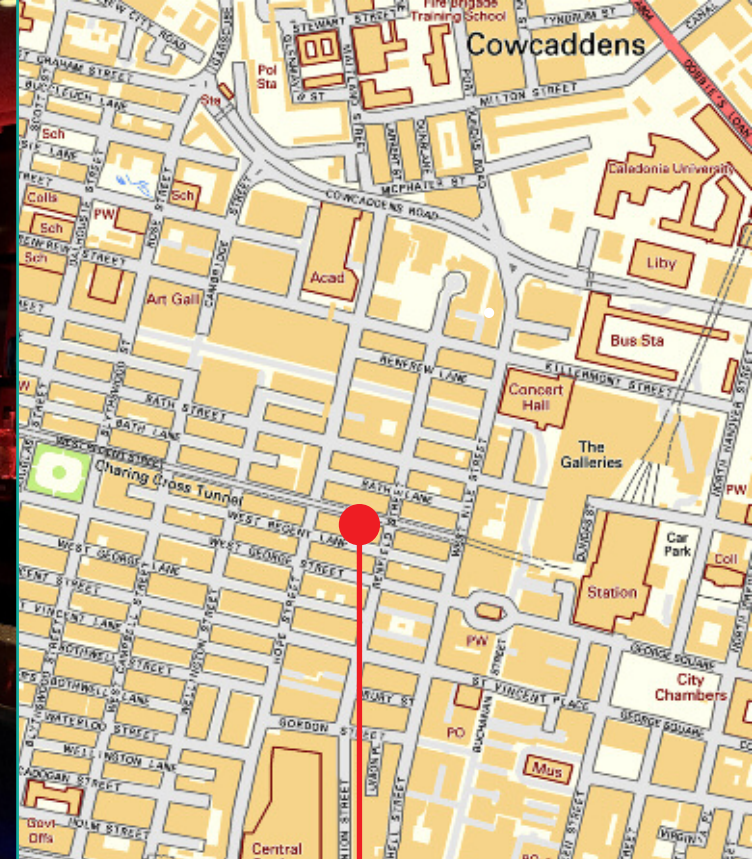
KOKOMO

51 WEST REGENT STREET
GLASGOW, G2 2AE

RENTAL OFFERS OVER £95,000 PER ANNUM
A SALE WILL ALSO BE CONSIDERED (PRICE ON APPLICATION).

CDLH 
Creedy Darroch
www.cdlh.co.uk

- 
- **SUPERB TRADING LOCATION IN CORE CITY CENTRE.**
 - **SITUATED WITHIN A POPULAR LICENSED CIRCUIT.**
 - **LARGE TRADING AREA EXTENDING TO APPROXIMATELY 536 SQ. M. (5,768 SQ. FT.)**
 - **EXCELLENT LEVEL OF HISTORIC REVENUE IN THE REGION OF £1.4 MILLION NET OF VAT.**
 - **CONTEMPORARY DECORATIONS THROUGHOUT, WITH TWO LARGE CLUB ROOMS AND A SEPARATE VIP AREA. TOTAL LICENSED CAPACITY FOR 400 PERSONS.**
 - **EXCELLENT OPPORTUNITY FOR A BAR, VENUE, NIGHTCLUB OR COMPETITIVE SOCIALISING OFFER.**
 - **RENTAL OFFERS OVER £95,000 PER ANNUM. THE CLIENT WILL ALSO CONSIDER A SALE (PRICE ON APPLICATION).**



LOCATION

Kokomo is situated on West Regent Street, close to its junction with Renfield Street. This is the highly popular area for licensed premises and one of the main licensed circuits serving the city centre. Immediately adjacent licensed premises include The Merchant, Slug & Lettuce, The Maltman, Doner Kebab and Revolution Bar. In addition, the premises are situated immediately above Bamboo Nightclub, one of the main nightclubs serving the city centre and a “Glasgow institution”.

The location of Kokomo is ideal for continued operation as a nightclub or, alternatively, changed to an evening bar, venue business or for competitive socialising, to include a number of entertainment led concepts, including retro arcade, bowling, retro bingo, darts etc).

DESCRIPTION

Kokomo benefits from a first class access directly onto West Regent Street, with branded canopy. This leads into the main trading areas.

The premises are arranged over the ground and lower ground floor levels of a multi storey sandstone constructed building.

ACCOMMODATION

Internally, the accommodation is as follows:

Main Club Room

The main access from the ground floor leads into the main club room. This area has a large capacity and has a bar servery, dancefloor and raised DJ Booth. There are attractive fixed back linear and circular fixed seating.

Club Room 2

There are doors from the main club area into Club Room 2, which has a bar servery, DJ booth and dance floor.

VIP Room

Situated off the main club room (The Parlour Room). This area has its own bar servery and dance floor.

Licensed Capacity

The club has a licensed capacity for approximately 400 persons.

Service Areas

Ancillary accommodation includes ample customer toilets, pay in desk, cellar, cloakroom and stores.

RATEABLE VALUE

The premises have a Rateable Value of £90,000, effective from 1st April 2023.

SERVICES

We understand that the premises are connected to all mains services, including water, electricity, gas and drainage.

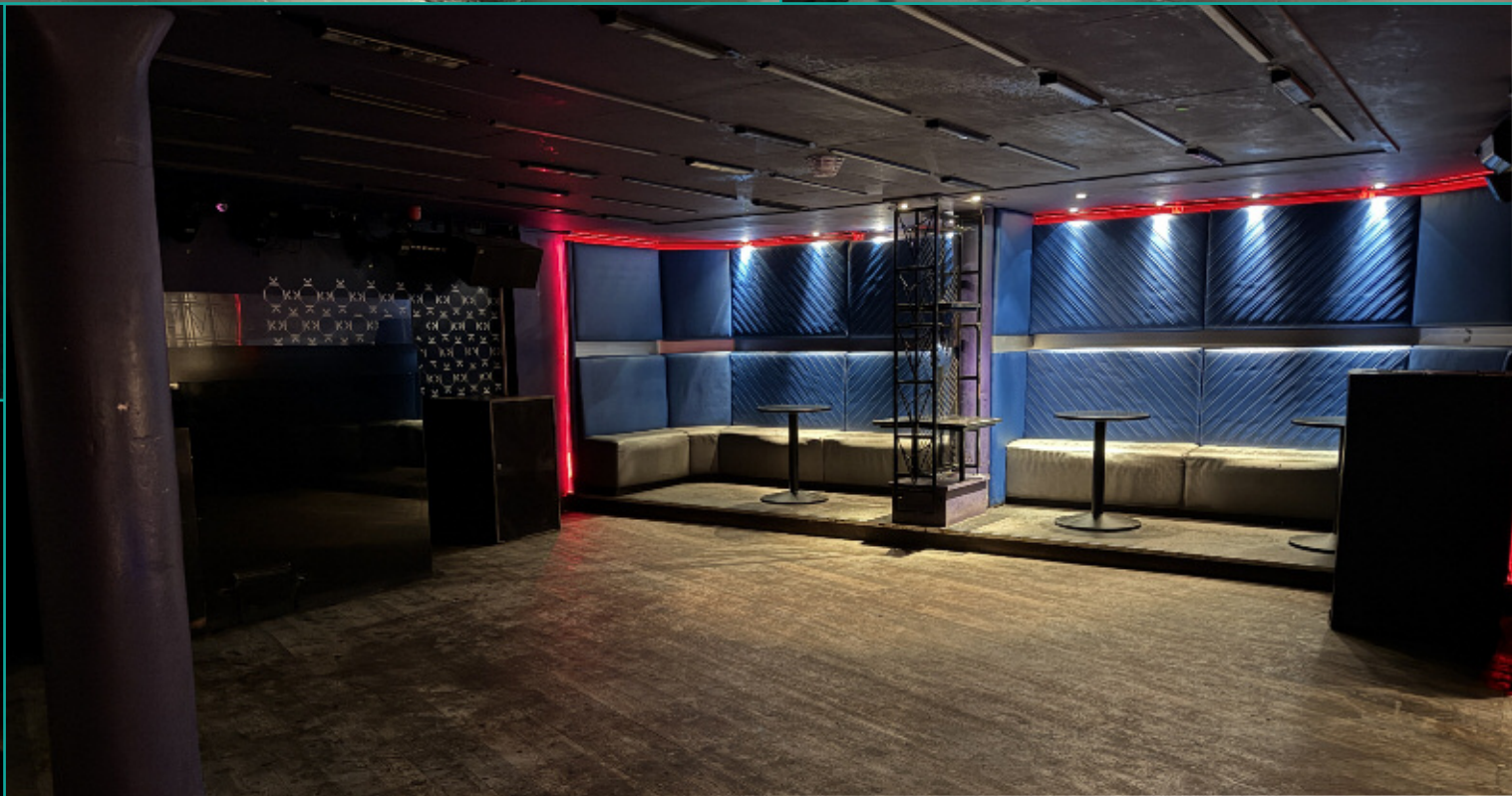
PREMISES LICENCE

There is a premises licence in place. The permitted trading hours are from 7pm to 4am seven nights. If a lease is progressed, the landlord will retain the premises licence with the incoming tenant nominating a Designated Premises Manager. If a sale is progressed, the premises licence will transfer to a purchaser.

THE BUSINESS

Historically, Kokomo was one of the main nightclubs serving the city centre. Revenues reached approximately £1.4 million net of VAT, and the business was highly profitable, given its operation as a night-time venue, generating profits in the region of £370,000.

More recently, the revenue has dwindled, primarily due to a change in the ownership structure. We have no doubt that with the right concept and refurbishment, the business could reach the level of historic revenue and profitability.



THE OPPORTUNITY

Kokomo is situated in an excellent trading position within one of the main licensed circuits of the city centre. There are ample feeder bars and restaurants within the immediate vicinity, including corporate operated businesses.

The premises would be ideal for continuation as a nightclub or, alternatively, as an evening bar, venue business or a “competitive socialising” market, which may include an entertainment use, benefitting from the existing licence.

RENTAL & PRICE

The premises have been placed on the market at rental offers over £95,000 per annum, for the benefit of a new long term lease. Premium offers are invited.

The client will consider a sale of the premises. The sale price is available on application.

EPC

The property has an EPC rating of G.



ADDITIONAL INFORMATION

VIEWING - STRICTLY BY APPOINTMENT

For an appointment to view
please contact:

Sharon McIntosh

T: 0141 331 0650 (Option 2/3)

M: 07824 395 288

E: sharon.mcintosh@cdlh.co.uk

For further information,
please contact:

Peter Darroch

T: 0141 331 0650 (Option 2/2)

M: 07901 001311

E: peter.darroch@cdlh.co.uk

CDLH 
Creevy Darroch
www.cdlh.co.uk

ANTI MONEY LAUNDERING

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, came into force on the 26th June 2017. This now requires us to conduct due diligence on property purchasers. Once an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residence.

CDLH and for the Vendors of this property, whose agents they are, give notice that (i) the particulars are set out as a general outline only for guidance of intending operators and constitute that neither the whole or part of any offer or contract; (ii) all descriptions, dimensions, or references to condition and necessary permission for use and occupation of the hotel are given in good faith and are believed to be correct, but any intending purchaser should not rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise as to the correctness of each of them; (iii) no person in the employment of CDLH has the authority to give any representation or warranty whatsoever in relation to this property (iv) any trading or financial information is for indicative purposes only, prepared at the time of publication and should not be relied upon and cannot be warranted in any way.