



LONG ISLAND LOUNGE

33 KIRKTON STREET • CARLUKE • ML8 4AD

Smith &
C
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BUSINESS ASSOCIATES

LONG ISLAND LOUNGE

- Substantial, well fitted Bar & Restaurant opportunity within town centre
- Includes large 4-bed flat above (Currently rented out)
- Prominent roadside trading position on main thoroughfare (A73)
- Public bar/restaurant (c.45 covers) plus separate bar/function area (c.90)
- Includes beer garden, roof terrace & private car park
- 2024 Turnover £371,579 net. Adjusted net profit circa £70,000
- Run completely under management. Huge growth potential
- Eligible for zero rates
- EPC rating D



Freehold

Offers Over £375,000

LOCATION

The subjects benefit from a prominent roadside trading position on Kirkton Street, the main thoroughfare forming part of the A73 Lanark Road, within the town of Carluke in South Lanarkshire, Scotland.

Carluke is a popular commuter town and benefits from a direct rail link with Glasgow as well as good road links, with the M74 easily accessible, and Glasgow itself lies approximately 15 miles to the north-west. Carluke has a population of approximately 15,000 people and benefits from surrounding catchment villages including Braidwood, Forth, Kilncadzow and Law.

Carluke has a thriving town centre and the surrounding area is home to a good mix of licensed premises, shops, takeaways, cafes & offices, with predominantly local operators, but also benefits from the nearby Aldi & Tesco supermarkets.

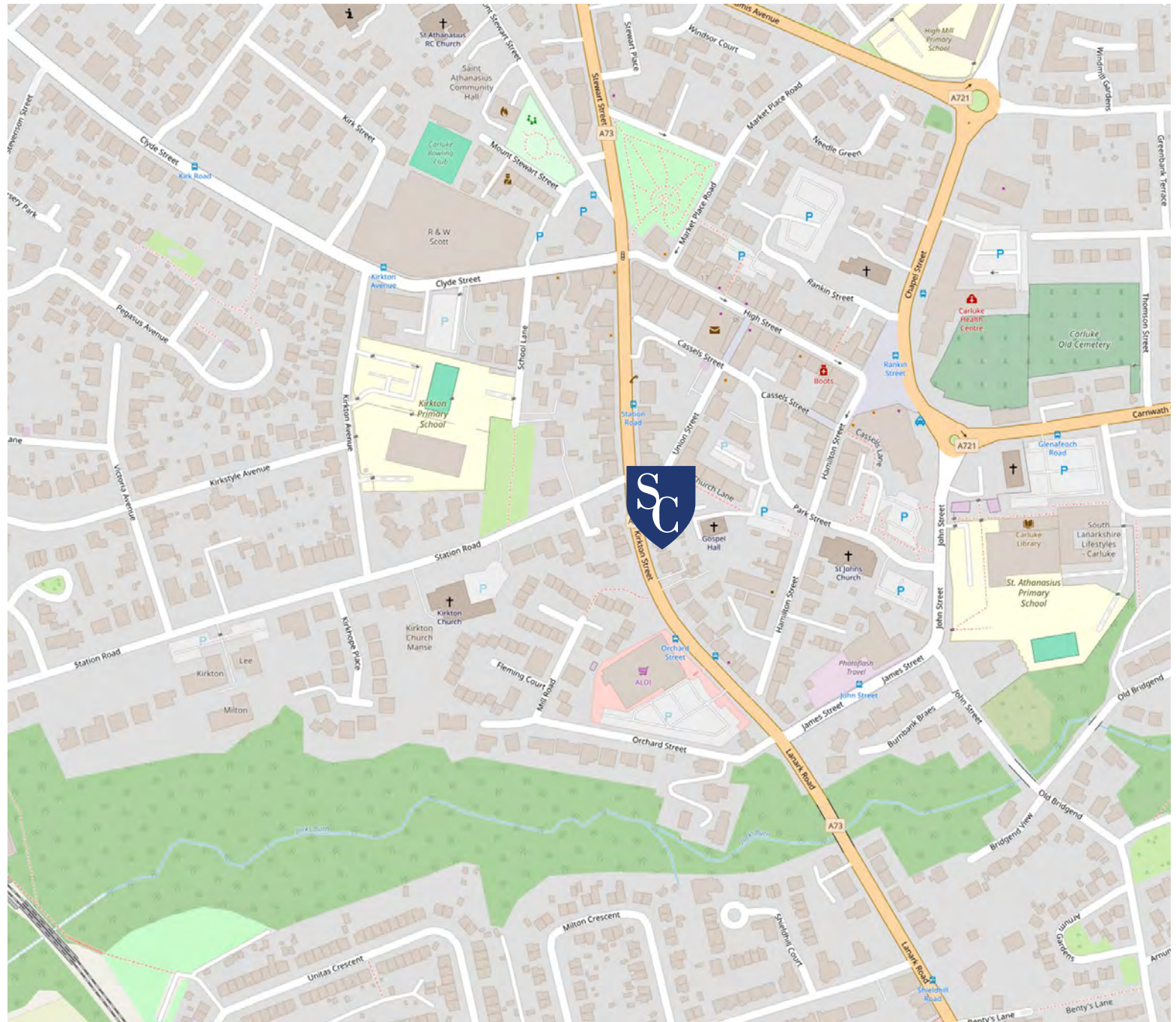
The subjects are only a short walk from the Railway station, and the towns other amenities include Carluke High School and Carluke Golf Club.

THE PROPERTY

The subjects comprise the original 2-storey, stone built property to the front, under a pitched slate roof, with various single storey extensions to the rear, under mainly pitched tiled roofs. The subjects also benefit from a beer garden, small roof terrace and private car park.

DESCRIPTION

The main public bar/restaurant area is accessed directly from Kirkton Street via a door positioned within the substantial frontage with prominent signage above. The subjects benefit from a pavement seating area to the front which can accommodate 4 large picnic style benches. The front section was refurbished approximately 3 years ago and has been designed and fitted to a high standard, and is home to a fully equipped bar/servery counter and provides seating for approximately 45 customers by way of stylish banquet seating and loose tables & chairs, positioned over split levels.



To the rear of the property is a further bar/restaurant/function area, which can be accessed via the front bar but also benefits from a separate entrance to the side. This area benefits from a further, fully equipped bar/servery counter, and can seat approximately 90-100 customers by way of fixed comfy booths, loose tables, chairs & stools, laid out in various split levels as well as a mezzanine level. This area benefits from a number of new flat screen televisions. There is a dance floor area as well as access to the beer garden to the rear, and to the rooftop terrace from the mezzanine level. The beer garden can seat approx. 36 customers with 6 picnic style benches, and the rooftop terrace can accommodate approx. 12.

ANCILLARY AREAS

- Fully fitted commercial kitchen
- Separate dish wash & prep areas
- Basement beer cellar
- Male, Female & Disabled toilets
- Various ancillary storage areas



RESIDENTIAL PROPERTY

The subjects benefit from a large flat above, which is accessed via a separate entrance from the rear of the property, and comprises 4 double bedrooms, living room, kitchen/diner and bathroom. The flat has been rented out to the same tenants for the last few years with a current rental of £695 per month.

THE BUSINESS/OPPORTUNITY

The subjects are long established licensed premises in the town having traded for many years as the Caledonian Bar, and the Gallery at the rear. Our client refurbished the premises about 3 years ago and rebranded the front part to Long Island Lounge which has proved extremely popular, serving a good selection of food including burgers, hot dogs, pizzas, pastas, loaded fries etc, alongside a good drinks selection, and the business has a strong reputation for their signature cocktails.

Our client had operated the rear section for a period as a standalone American restaurant



called Fat Yankees, and more recently as a sports bar, however it is currently being used for private functions and events including boozy brunches and themed nights which have proved extremely popular.

The layout of the premises offers various options including running it as one big venue, or 2 separate stand-alone venues, and would suit a variety of different offerings and cuisine styles.

The business is currently run completely by staff and it is felt that the business would benefit further from a more hands on owner operator who could concentrate fully on the business.

TRADING INFORMATION

Accounting information to the year ending 28th February 2024 shows a turnover of £371,579 net of vat, producing a gross profit of £244,237 (66%) and an adjusted net profit of circa £70,000.

Further accounting information can be provided to interested parties after formally viewing the business.

FIXTURES AND FITTINGS

We have been advised that all trade fixtures and fittings are owned outright and are free from any hire purchase or lease agreements.

BUSINESS RATES

The subjects are entered into the current valuation roll as having the following rateable values and are therefore eligible for zero rates:

Front Bar/Restaurant: £9500

Rear Bar/Restaurant: £10,200

LICENSES

The subjects benefit from a premises licence, and are licensed until 1am, 7 days a week.

TENURE

Heritable/Freehold

EPC

A copy of the Energy Performance Certificate is available on request. The rating is D.





AML

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on 26 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.

VIEWING & FURTHER INFORMATION

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PROPERTY MISDESCRIPTIONS ACT 1991: The information contained within these particulars has been checked and unless otherwise stated, it is understood to be materially correct at the date of publication. After these details have been printed, circumstances may change outwith our control. When we are advised of any change we will inform all enquirers at the earliest opportunity.

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All plans are indicative only - not to scale

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