



147 Paterson Street, Launceston



NICHE CHIC STYLE HIGHLY PROFITABLE AWARD WINNING BUSINESS ONE OF THE BEST CBD RESTAURANTS & BAR

One of its kind-Rare Hospitality Business Run Under Part Management In Launceston.

If you are looking for a bustling venue in a high-footfall location that is a cash-rich hospitality business, then look no further. We are excited to present an award-winning restaurant as a leasehold business.

Kings Bridge Restaurant & Bar is a go-to venue for its heavenly food & drinks. This iconic character building is one of the finest venues in Launceston for functions such as weddings, engagements, corporate functions, sit-down dinner parties, birthday celebrations and more.

Operating 7 days a week, this restaurant caters for breakfast, lunch and dinner.

Commencing circa 2015 this venue has been very popular, recently awarded by Tasmanian Hospitality Association as bronze in Best Stand Alone Restaurant in Tasmania.

Current owners took over this business in July 2018 and have enjoyed financial success since day 1.

With all the systems and procedures in place, this venue is a guaranteed success model for every owner. Some standout features are:

>High turnover and growing every year.

Price \$450,000+SAV
(Negotiable)

Property Type Business

Property ID 1939

AGENT DETAILS

Praveen Pant - 0432 256 682

Paul Scott - 0477771098

OFFICE DETAILS

Tasmanian Business and Property Sales

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7250 Australia
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>Immaculate presentation throughout makes this venue more appealing to its patrons.

>Excellent staff retention, currently run under part management by a full-time operations manager.

>Current owner working only limited hours in the business.

>Multiple income venues-Restaurant, Bar & Functions.

>Fully-Licensed to operate till midnight.

>399 4 Stars Reviews On Tripadvisor, among top 50 restaurants in Launceston.

>565 4 Stars Google reviews.

>7000+ Facebook followers.

>Superior quality food prepared by a team of qualified chef's, live music, indoor and outdoor seating facilities- this business offers all to its patrons.

>Main road frontage and plenty of off-street parking for patrons convenience.

>Seating capacity of approx 200+ inc indoors and outdoors.

>Extensive list of equipment included in the sale to be supplied to serious buyers.

>New long lease available subject to landlord's approval.

>Potential to earn more income by introducing catering to Leisure Inn Apartments adjacent to this business. Current owners paused this line of business since Covid but new owners can recommence.

>More income can be earned by starting online deliveries such as Ubereats.

Plenty of upsides for the new owners. Beer on tap, multiple function areas indoor and outdoor, experienced team and a loyal clientele including locals and tourists in Launceston.

Kings Bridge Bar & Restaurant is a feather in the current owners cap, it can be in yours too. An inspection is highly recommend. All the enquiries will be provided with more information after filling in a confidentiality agreement. Only qualified buyers will be provided with the financial information.

If you are looking for a business that can be run under management or if you wish to own a business that will set you financially free with strong consistent income then enquire with our professional business brokers today.

Call Praveen Pant on 0432 256 682 or contact Paul Scott on 0477 771 098 email: pauls@tasbps.com.au **INTENDING PURCHASERS TO MAKE THEIR OWN INVESTIGATIONS AND ENQUIRIES IN RELATION TO THE BUSINESS AND NOT TO RELY UPON WARRANTY OR STATEMENT MADE BY THE VENDOR OR BY ANYONE ON HIS/HER BEHALF.**

NOTE: All figures are approximate.

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