



Auckland



MCHUGH'S OF CHELTENHAM. EXPRESSIONS OF INTEREST

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Price	SOLD
Property Type	Business
Property ID	8054

AGENT DETAILS

OFFICE DETAILS

Clyth Macleod  
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and the rooms became used almost exclusively for weddings, balls and other functions.

John McHugh took over the lease of the building in 1981 and renamed it McHugh's of Cheltenham. He refurbished the building and opened up the Southern corner of the building to give guests the most amazing view of the Southern end of Cheltenham beach and North Head.

John continued to carry on the tradition of serving excellence in food and service in one of the North Shores most prestigious beach locations.

After over 100 years servicing the North Shore and wider Auckland area, McHugh's is steeped in history and heritage and awaits its new owner to continue and build on years of success.

<http://www.mchughs.co.nz>

The Business

These days McHugh's is a stand-alone wedding and function venue and also a licenced restaurant operating a 7-day lunch service and Sunday evening "roast" dinner service. The restaurant prepares an extensive buffet menu allowing diners to take their time and enjoy the scenery.

McHugh's of Cheltenham is a landmark that captures and astounds every guest as they arrive either as a lunch or dinner guest or as part of a wedding or function. The business is currently run under management and offers the same high standard that it has always been renowned for. There are future bookings for weddings and functions stretching into January 2017 and of course every opportunity for a new owner to add to this.

McHugh's operating under full restaurant licence and liquor licence with licensing hours from 12 midday to 1.00 am the following morning 7 days a week. A new owner could continue with the current buffet lunch and dinner menu or transform the setting into an incredible beach side dining experience. The options are unlimited.

Auckland Council is the landlord and the current term is for 9 years with final expiry on 11th July 2025, however with the original lease dated 12th July 1989 there is every expectation that a further lease term may be granted after the final expiry date. Current rent is \$97,736 ex GST per annum with rates at approx. \$11,794 per annum.

Sales from the last financial year 2014 - 2015 were \$1,206,674 and showing a 64% Gross Profit.

**WARNING**

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