

**TOWN CENTRE
BAR/RESTAURANT
INVESTMENT
FOR SALE**



Three Times Winner of "Best Commercial Agent" at the Surrey Property Awards



21 CHAPEL STREET, GUILDFORD, GU1 3UL

Character Grade II Listed Building

Established Restaurant Location just off Guildford High Street

Trading as Pews Bar and Restaurant

£36,000 pa Rental Income - New Lease Just Completed



Owen Shipp Commercial
Chapel House, 1-3 Chapel Street, Guildford, Surrey, GU1 3UH

www.owenshipp.co.uk

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Location

The premises are situated in Guildford town centre close to Guildford High Street. Chapel street is an established restaurant location with nearby restaurants including Loch Fyne, Cote Bistro and ASK. Guildford mainline railway station is approximately 0.5 miles away and there is ample public parking nearby.

Description

The property comprises a character Grade II listed building with attractive timber framed shop front and has been trading as Pews Wine Bar for many years.

The ground floor has a bar and seating area at the front with steps up to a restaurant area to the rear with WC facilities across a side passageway. On the first floor are the kitchen, store room and additional WC facilities. There are two office rooms on the second floor.

Accommodation

The net internal areas are approximately as follows:

Ground floor

Front Bar	36.72 sq m	396 sq ft
Rear Restaurant	26.07 sq m	280 sq ft

First floor

Kitchen	16.62 sq m	179 sq ft
Store/Staff room	3.52 sq m	38 sq ft

Second floor

Offices	10.70 sq m	115 sq ft
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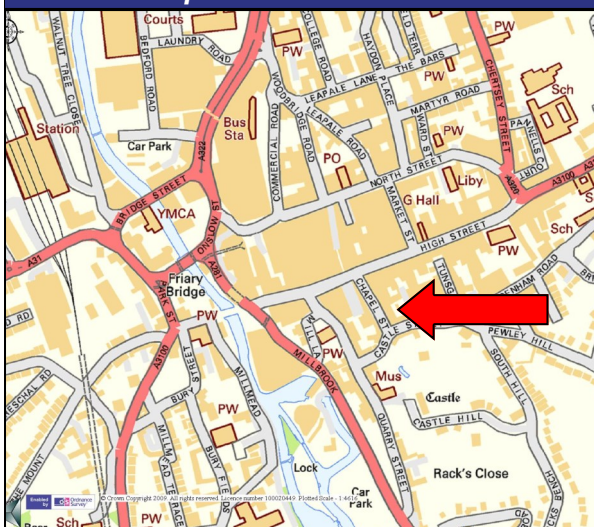
Total area 93.63 sq m 1008 sq ft

Additional cellar space	27.10 sq m	292 sq ft
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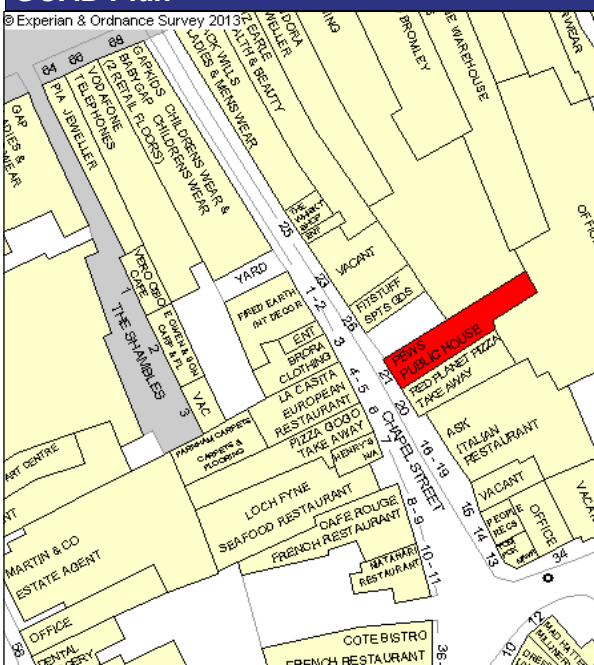
NB. The property includes the main building and toilets across the side passageway.

It does not include the rear yard/beer garden or the side passage.

Location Map



GOAD Plan



*Plan shows rear yard and side passage which are not included in the title

Rates

Rateable Value: £27,250
Rates Payable: £13,434.25 (2015/2016)

Business Rates are the Responsibility of the Tenant

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Tenure

The freehold interest is available subject to a new 10 year full repairing and insuring lease from 29th September 2015 to Joanda Services Ltd (trading as Pews). The tenant has an option to break the lease on 25th March 2020.

The rent is £36,000 p.a. exclusive. There is an upward only rent review on the 5th anniversary of commencement. The lease is protected by the Landlord & Tenant Act 1954 (Part II).

Price

£575,000, showing a gross initial yield of 6.26%; or 5.92% after costs of 5.75%.

Legal Costs

Both parties to bear their own legal costs incurred in the transaction.

EPC

Rating: D
Full Report Available on Request

Viewing

Strictly by appointment with the sole agents:



These particulars do not constitute, or form any part of, any offer or contract, and whilst all the information given is believed to be correct, all interested parties must satisfy themselves of its accuracy. All prices and rents are quoted exclusive of VAT, unless otherwise stated.

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