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FREEHOLD LEISURE INVESTMENT WITH DEVELOPMENT POTENTIAL



THE FLYING CIRCUS PH, 53 CASTLEGATE, NEWARK NG24 1BE

- Established public house investment in busy prominent town centre location
- Opportunity for redevelopment and early lease re-gearing.
- Currently producing £24,000 p.a.
- FOR SALE £325,000



01636 610906



www.woodmoore.co.uk

details

DESCRIPTION

An attractive long established public house in prominent town centre location. Originally known as the Crown & Mitre the building is believed to have been originally constructed in the early 1800's and is Listed Grade II. The property provides substantial public areas with a large rear range and yard area providing potential for redevelopment (subject to planning).

Newark is an historic and thriving market town with a resident population in the order of 35,000 and a district population of around 90,000. The town is served with excellent communication links being situated at the A1, A46 & A17 trunk roads and with excellent rail services via the East Coast main line to London.

ACCOMMODATION

Consists briefly of the following:-

GROUND FLOOR	(ft ²)	(m ²)
Public Bar	990	92.0
Mezzanine Lounge	327	30.4
Ancillary (inc. WC's & Cellars)	-	-
Rear Range (stores & outside open bar area)	823	76.5
FIRST FLOOR	(ft ²)	(m ²)
Function Room	1,177	109.4
Kitchen	102	9.5
Offices	385	36.0
Bathroom	-	-
SECOND FLOOR	(ft ²)	(m ²)
Stores	383	35.8
TOTAL (Net Internal Area)	4,187	389.6

(all areas quoted are approximate & for guidance only)

EXTERNALLY

An archway leads to the side and rear where there is a useful outside seating & large rear yard. The extent of the property is shown on the attached land registry plan.

SERVICES

All mains services are available for connection to the property although prospective purchasers should note that none of the services have been tested & that they are advised to make their own enquiries to the relevant utility companies as to the suitability and/or capacity thereof.

VAT

VAT is payable in respect of a sale of this property, however the transaction can be treated as a TOGC.

RATEABLE VALUE

We are advised that the property has a Rateable Value of £17,250. All enquiries regarding Business Rates should be made directly to NSDC – Tel: 01636 650000.

PLANNING/USE

The existing use of the premises falls within Class A4. The building is Listed Grade II

ENERGY PERFORMANCE CERTIFICATE

The property has an EPC rating of Band C (64). A copy can be downloaded by searching the Non Domestic EPC Register by clicking this link: <https://www.ndepcregister.com/>

TENURE & COVENANT

The property is offered freehold subject to, and with the benefit of, the existing Lease. The property is let to The Art of Beer Ltd on a Full Repairing & Insuring lease for 10 years from 14.04.14 with a provision for Rent Review on the 5th anniversary of the term. The passing rent is £24,000 per annum exclusive. The lease also provides for an option to break by either the Tenant or the Landlord on the 5th anniversary on giving 6 months' notice (prior to 13th October 2018). A copy of the lease is available on request.

PRICE

£325,000 + VAT

AGENTS NOTE

Each party to be responsible for their own legal & professional cost incurred in any transaction.

FURTHER DETAILS

For further information relating to this property or to arrange a viewing which is **strictly by appointment only**, please contact:

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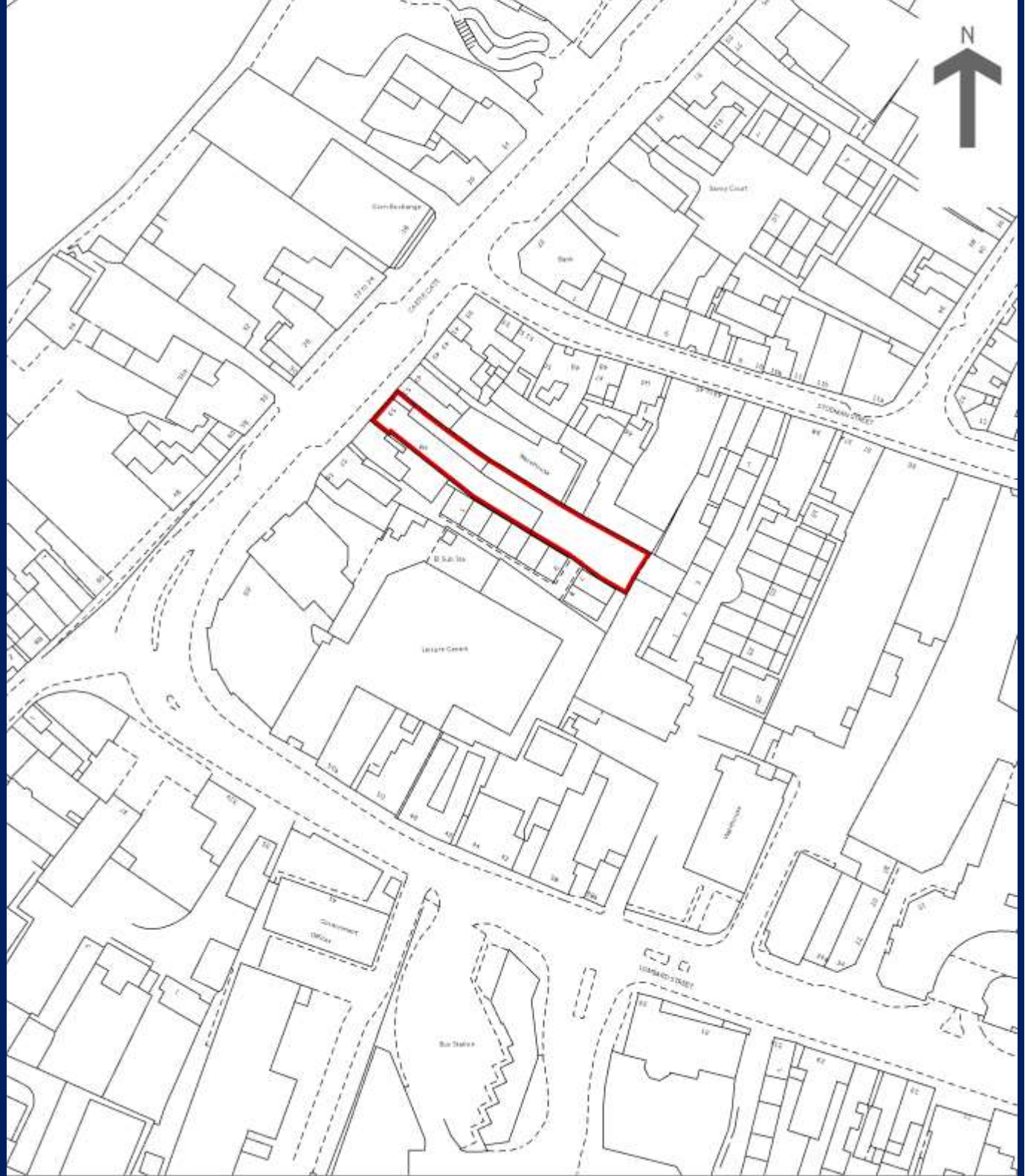
THE FLYING CIRCUS, 53 CASTLEGATE, NEWARK, NG24 1BE

HM Land Registry
Current title plan

Title number **NT311857**
Ordnance Survey map reference **SK7953NE**
Scale **1:1250**
Administrative area **Nottinghamshire : Newark and Sherwood**



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(Not to scale - For identification purposes only)

REAR RANGE & YARD AREA

