

CHEQUERS

10 STRATTON ROAD, HAINFORD, NORWICH, NR10 3AY

FREEHOLD PUBLIC HOUSE INVESTMENT



savills



HIGHLIGHTS INCLUDE:

- Freehold public house investment
- Entire property let to The Chequers Hainford Limited which forms part of Snug Hospitality who operate 10 pubs
- Property arranged over two levels
- Site extending to 1.04 acres
- Current rent of £64,329 per annum
- Lease expires February 2037
- The rent is subject to five yearly open market rent reviews and annual uncapped RPI increases (except in the open market review year)
- We are instructed to invite offers in excess of £690,000 (8.86% NIY)
- Business unaffected by sale

LOCATION

Located in the village of Hainford within the district of Broadland in the county of Norfolk, 8.7 miles (14.0 kilometres) north of Norwich and 16.2 miles (26.0 kilometres) south of Cromer.

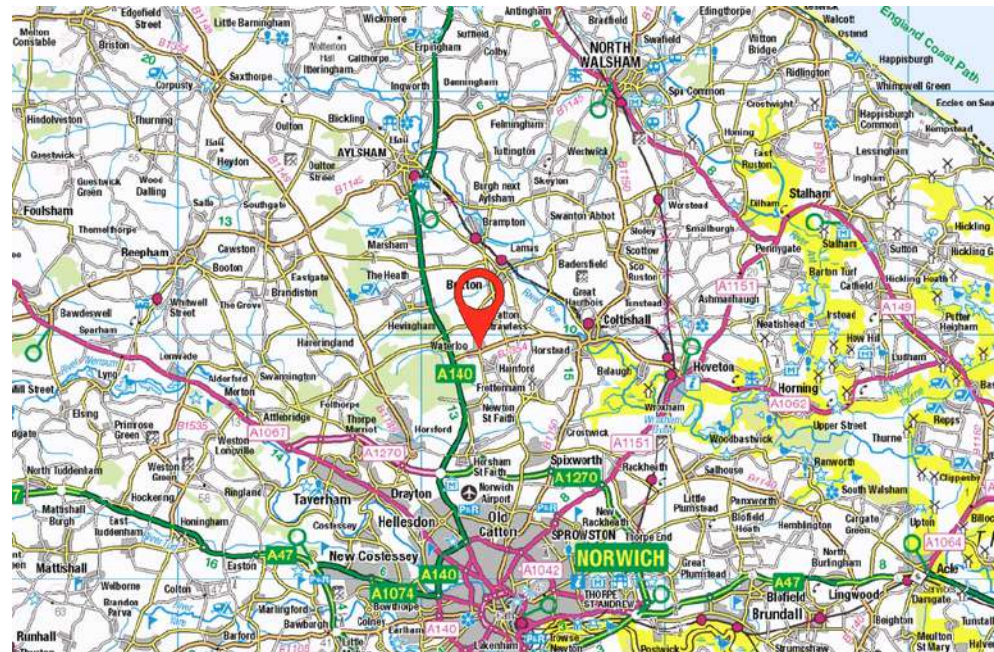
The Chequers is situated fronting Stratton Road in a rural residential area and in close proximity to the surrounding villages where operators such as Rose and Crown, Fox and Black Swan Inn are located.

LINKS

BIRDS EYE VIEW



GOOGLE STREET VIEW



DESCRIPTION

The property comprises the ground and first floor of a two storey detached building with painted brick elevations beneath a pitched and hipped roof. There is a single storey detached outbuilding to the rear with brick elevations beneath a pitched and hipped roof.

ACCOMMODATION

Ground Floor

The ground floor provides an open plan trading area with seating on loose tables, chairs and bench seating for 90 customers. Ancillary areas comprises customer WC's, cellar and trade kitchen.

First Floor

The first floor provides the managers accommodation which comprises two bedrooms, kitchen, bathroom and living room.

Outbuilding

There is a separate single storey outbuilding to the rear used for storage.

Externally

There is a beer garden to the front, side and rear with seating on wooden benches and tables and chairs for 240 customers. There is parking to the front for 25 vehicles.

TENURE

The property is held freehold (Title Numbers NK120841 & NK481020).

TENANCY

Entire property let to The Chequers Hainford Limited on a 15 year lease from 28 February 2022 at a current rent of £61,736 per annum which is subject to five yearly open market rent reviews and annual uncapped RPI increases (except in the open market review year). A rent deposit of £14,746 is held by the landlord.



PLANNING

The property is Grade II Listed but not situated within a conservation area.

FIXTURES & FITTINGS

The fixtures and fittings are currently owned by the occupational tenant.

EPC

D - 87



TERMS

We are instructed to invite offers in excess of £690,000 (8.86% NIY) assuming the usual purchasers costs.

VAT

It is envisaged that the property will be sold as a TOGC so the transaction should therefore be exempt from VAT on the basis the purchasing entity is VAT registered.

MONEY LAUNDERING

Money Laundering Regulations require Savills to conduct checks upon all purchasers. Prospective purchasers will need to provide proof of identity and residence.



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SIMILAR INVESTMENT OPPURTUNITIES

If you have an ongoing requirement for similar investment opportunities then please visit the following website for a selection of properties we are currently marketing:

<https://sites.savills.com/stonegateportfolio>

VIEWINGS

All viewings must be made by prior appointment. For further information and all viewing requests please contact the sole selling agents Savills.

CONTACT

Harry Heffer

07929 085103

harry.heffer@savills.com

Stuart Stares

07807 999841

SStares@savills.com

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