

Ilfracombe – Snug & Hyde, 36 High Street, Devon EX34 9DA
Freehold Public House Investment



BLUE ALPINE

PROPERTY CONSULTANTS



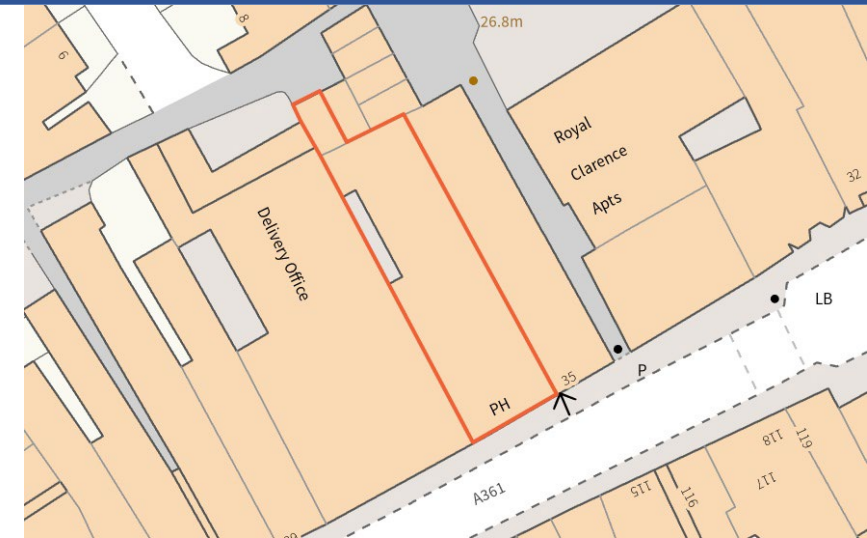
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Investment Consideration:

- Purchase Price: £330,000
- Gross Initial Yield: 7.88%
- Rental Income: £26,000 p.a.
- VAT is applicable to this property
- Comprises large public house with commercial kitchen, beer garden and function room
- Includes 5 bedrooms with 3 bathrooms over first, second and third floor
- Situated within walking distance to the sea front. Occupiers close by include Co-Op Supermarket, Petrol Station, Public House, Pet Store and more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 36 (Ground, First, Second & Third Floor)	Ground Floor: Open plan bar, seating, function room, wc`s Lower Ground Floor: Beer cellar with separate street access First Floor: Commercial kitchen, store, bedroom, bathroom, Second Floor: 2 double bedrooms (1 en-suite), bathroom Third Floor: 2 double bedrooms, bathroom	Griffinbright Ltd (with personal guarantor)	6 years and 11 months from 1 May 2021	£26,000	Note 1: FRI Note 2: Break clause in 2023 NOT exercised Note 3: Rent review on 01.05.27 open market upward only Note 4: Rent review on 01.05.24 outstanding Note 5: Deposit held £4,333.33
Total				£26,000	

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Property Description:

The property is arranged as ground floor public house with server and customer WC's, large function room. The lower ground floor is beer cellar with separate street access. The first floor flat is double bedroom with large trade kitchen, store, bathroom and private roof terrace. The second floor with two double bedrooms and bathroom. The third floor has two double bedrooms with bathroom. The property benefits from rear garden and provides the following accommodation and dimensions:

Ground Floor: Open plan bar, seating, function room, wc`s

Lower Ground Floor: Beer cellar with separate street access

First Floor: Commercial kitchen, store, bedroom, bathroom, terrace

Second Floor: 2 double bedrooms (1 en-suite), bathroom

Third Floor: 2 double bedrooms, bathroom

Total GIA: 485 sq m (5,222 sq ft)

Tenancy:

The property is at present let to Griffinbright Ltd with personal guarantor for a term of 6 years and 11 months from 1st May 2021 at a current rent of £26,000 p.a. and the lease contains full repairing and insuring covenants. Rent review on 01.05.27 open market upward only. Rent review on 01.05.24 outstanding. Break clause in 2023 NOT exercised. Deposit held of £4,333.33.



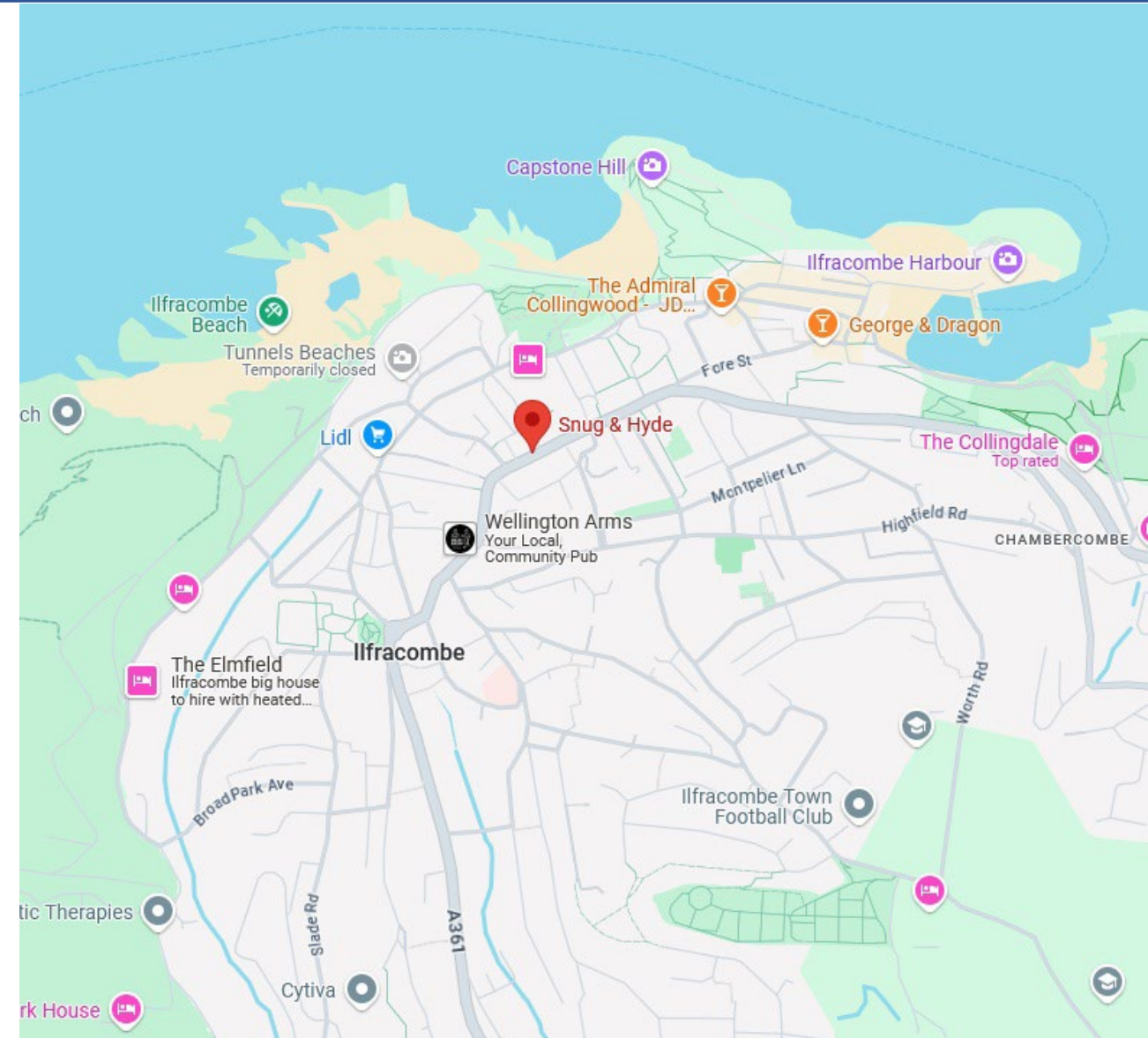
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Location:

Ilfracombe is a seaside resort and civil parish on the North Devon coast, England, with a small harbour surrounded by cliffs. The town is at the southern end of the A361, the longest 3-digit A-road in England which finishes on the A5 at Kilsby on the Northamptonshire-Warwickshire border near Rugby and is the town's main connection with the South-West England motorway, the M5. The property is located on the high street within walking distance to the sea front. Occupiers close by include Co-Op Supermarket, Petrol Station, Public House, Pet Store and more.



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Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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