



George Hotel

Ref: 1456922

Swaffham Road, Dereham, NR19 2AZ

Leasehold: 0, Annual Rent: £50,000

Sizable traditional hotel in busy town

Large bar with conservatory (70)

Restaurant for 36 plus outside seating 40

10 en-suite letting rooms above

Large car park to rear (40)

New Free of Tie lease. Rent £50,000 per annum. EPC C

New free of tie lease of 20 years available



We understand the hotel had traded under management for many years with the current tenant having been in occupation for 17 years.

Once the “Town Hotel” and still remains one of the few hotels in the immediate area. It has the potential for a good mix of revenue from wet, food and accommodation sales, with food and room sales being the main focus.

It is now available on a new 20 year free of tie commercial lease.

Location

On the edge of the town centre, overlooking a busy road junction, the George Hotel is within sight of the High Street which boasts a number of branded and independent retailers, restaurants, and bars. The current population is circa 19,000.

Dereham itself is 18 miles west of Norwich, accessed by the A47 which leads to Swaffham, 11 miles to the west. A central location in the centre of Norfolk, Dereham is under 1 hours’ drive to many attractions including the Norfolk Broads and the coast.

Description

An attractive semi-detached property which has undergone various alterations and extensions over the years but is predominantly over two storeys with a partial loft above and cellar below. We understand the property is not listed but does sit within the Conservation Area.

To the rear is a patio terrace and large shingle car park which can accommodate around 40 cars. We understand the site area totals 0.67 acres.



Internal Details

The main entrance is now from the rear car park with lobbied entrance into a central hallway. Leading off is access to the main bar, reception desk, ladies and gents W.C.'s, front entrance with lobby and stairs to the first floor. A few steps also lead up to the dining room with space for 36 covers.

The main bar features ¾ wood panelling, servery to one side, loose tables & chairs seating for 48 and access to a small rear modern conservatory for 20.

The kitchens are to the rear with fully fitted commercial kitchen, holding area, walk-in chiller, and stores. Access to 3-section below ground cellar.

Owner's Accommodation

There is no dedicated owner accommodation at present, although the two letting rooms above the kitchen have been used for managers in the past.

External Details

The rear terraced patio trade garden has loose table and chairs for around 40. A driveway leads up to the car park which is shingle, has space for 40 plus vehicles and bin store to one corner.

Letting Accommodation

There are a total of 10 attractive en-suite rooms on the first floor, 8 are in the main building with 2 above the kitchen in an extension. These two rooms are mainly used for staff. The main rooms are a good size, decorated in a range of styles and one is currently a four-poster room.

Fixtures & Fittings

The trade fixtures and fittings are available by separate negotiation.



Tenure

A new, fully repairing and insuring, free-of-tie 20-year lease from Wellington Pub Company, with a guide rent of £50,000, RPI linked annually with cap & collar arrangements in place (2.5% annual increase subject to a 5% cap), together with 5 yearly rent reviews. Rent will be paid quarterly in advance and a minimum of a six-month rental deposit will be required.

In line with normal practice, a contribution of £1,500 (plus VAT) towards our clients' legal fees will be required to be paid by the incoming lessee.

Business Rates

The current rateable value according to the VOA as at 2017 is £38,500 The local authority is Breckland Borough Council.

Regulatory

The property has a Premises Licence granted by the relevant local authority. It is a requirement of the Licensing Act that properties serving alcohol have a designated premises supervisor who must be the holder of a Personal Licence. Prospective purchasers are advised to take appropriate specialist advice.



Trading Information

The property is part of a larger free of tie tenanted estate and there is no turnover information available.

Trading Hours

The premises closed on 19th August 2020 when the previous tenant left.

Staff

The business is closed and no staff will be transferred.



Customer Due Diligence Checks

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Christie & Co employee, or certified copies be provided.

Contact

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:

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