



The Compasses

Ref: 5752385

128 High Street, South Rushden, Northampton, NN10 0RB

Leasehold: Nil Premium, Annual Rent: £35,000

Substantial wet and dry Leasehold opportunity

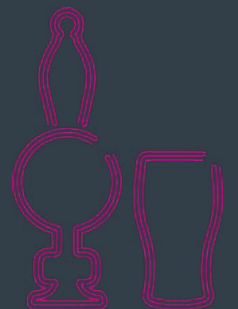
Prominent position within the local area

First floor 3/4 bedroom accommodation

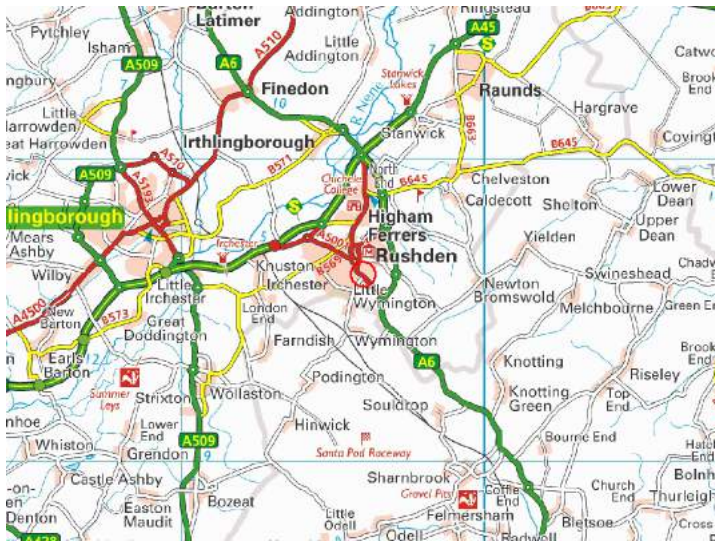
New 20 year free of tie lease available

EPC rating TBC

Good size lounge bar and conservatory/function room



The Compasses is a well-known community venue on the edge of Rushden Town Centre. The venue provides an excellent opportunity for an experienced operator to occupy a well-known and well supported site. The nature and position of the venue means that it offers a variety of scope to serve as a wet led premises or to use its kitchen space and function room to maximise the turnover potential. Viewing is recommended to appreciate the full offering, the opportunity and its position.



Location

The site is well positioned on the edge of Rushden town centre. High Street is a busy road with lots of passing potential trade and there are a large number of homes and businesses nearby. The local population of Rushden is circa 32,000.

Description

- Circa 100 internal covers
- Function room/dining room ideal for dining covers or functions
- Good sized commercial kitchen
- Large enclosed outside space
- 3/4 bed first floor accommodation
- Prominent frontage
- Good sized cellar
- Driveway/vehicular access to the rear
- Free of Tie
- New Lease Available

Regulatory

We understand the premises is fully licenced. We are offering a free of tie lease. The licenced opening hours are: Monday to Saturday 10:00 AM to 11:00 PM and Sunday 12:00 PM to 10:30 PM.

Business Rates

The property is in an area administered by North Northamptonshire District Council. The 2023 Rateable Value has been assessed at £7,000. The domestic accommodation above the public house is in band A for Council Tax purposes.





Tenure

A new 20 year Full repairing and Insuring free of tie lease is available on terms to be agreed with a rental of circa £35,000 per annum. The new lease will be subject to 5 yearly open market reviews and annual RPI increases subject to 2.5% / 5% collar and cap.

Application Process

Applicants are required to submit a Criterion Asset Management standard application form (available on request) and provide a business plan, two forms of ID with current address and proof of funding. If the applicants require to take the lease in a company name then two personal guarantors will be required. Applicants must be able to demonstrate sufficient funds to invest further in this opportunity and cover one quarters rent plus vat, six months rent deposit plus vat and cover the landlords reasonable legal costs.

Internal Details

The site has a generous and welcoming lounge bar, fantastic sized commercial kitchen and excellent sized bright and spacious conservatory to the rear which can serve as a dining room, function room or meeting room.

Owner's Accommodation

To the first floor there is well spaced managers accommodation with a flexible layout including 3/4 bedrooms, living room and bathroom.

External Details

To the rear and side of the premises there is vehicular access with a significant outside space which could provide off road parking for a number of vehicles. There is a smoking area which is enclosed to the sides and rear. In addition, there is a traditionally constructed outside storage building.



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:

Matt Hill

Broker - Pubs & Restaurants

M:+44 7855 489 281

E:matt.hill@christie.com

Nottingham



Christie Finance is an independent finance broker recommended by Christie & Co. For full information on the finance options available for this business or any other, please call 0344 412 4944.



For full information on Christie Insurance please call 03330 107189