



File Ref: E-218304

Swan Inn

1 The Street, Ringland, Norwich, Norfolk NR8 6AB



Tenure
To Let


Price
Nil Premium


- Substantial village bar and restaurant (110)
- Located within a popular Norfolk village
- Separate public bar and restaurant areas
- Extensive grounds and external dining (160)
- Owner's accommodation, car park (50)



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Location

The Swan Inn is in the centre of this Norfolk village within the River Wensum Valley, it lies approximately 7 miles north-west of Norwich and 2 miles north of the A47 linking Norwich to Kings Lynn via the catchment towns of Dereham and Swaffham.

The location attracts many visitors such as walkers and cyclists wishing to explore this area of natural beauty.

Description

A substantial detached property over 2 floors, of brick construction with textured rendering under a pitch tile roof. The property benefits from an extension that enhances the bar and restaurant areas to the side and rear.

Public and ancillary areas are located over the ground floor with private owner's accommodation on the first floor.



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Viewing

Strictly by appointment only through Fleurets East office on 01223 402 600. An initial discreet viewing as a customer is recommended in the first instance.

Trade

No trade is warranted or sold. There will be no access to the current tenants accounting information.

The property forms part of our client's tenanted estate. The current tenants operate principally a food-led business that has been established over many years.

The opportunity offers substantial dining areas within large grounds for additional external dining. It is in a popular location set within a beautiful river valley with easy access to major conurbations, benefiting from good road access.

The opportunity would suit an experienced operator or chef/proprietor looking to establish their own style and we would therefore recommend an early viewing.

Accommodation

Public areas

Ground floor

Public bar - seating for up to 22 customers. Stone and wood tile floor. Chimney breast with inset log-burner. 2 large bay windows to front.

Bar servery - 'L'-shaped wooden counter bar with back shelving.

Lobby - provides access to the ladies and gentlemen's W.Cs. Storage cupboard.

Restaurant - seating for up to 22 customers. Carpeted. Windows overlooking the front terrace. Log-burner.

Main restaurant - seating for up to 70 customers. Reception. Vaulted ceiling. Carpeted. Air conditioned. Access to garden.

Bar servery – raised wooden counter bar.

Lobby - provides access to separate accessible, ladies and gentlemen's W.Cs. Doors to garden.

Ancillary accommodation

From the main restaurant the trade kitchen has an 'open view'.

Trade kitchen - extraction canopy hood. Pot wash. Freestanding space for fridges/freezers.

Separate wash-up. Walk-in store room. Access to yard.

Level beer cellar - spirit store. Dray access.

Private owner's accommodation

First floor

Landing.

Lounge, 2 double bedrooms, additional room currently used for storage/staff changing, shower room/W.C.



External

Front - paved terrace, seating for up to 60 customers, enclosed by dwarf brick wall and cast iron railings.

Car park - located to the side of the property with shingle surface and approximately 50 vehicles spaces.

Rear - paved terrace, seating for up to 30 customers. Lawned garden with seating for up to 80 customers.

Enclosed children's play area. Private garden area with sectional garaging and container for storage.

Floor Areas / Site Areas

Approximate total floor area: 461 sq. m. (4,964 sq. ft.).

Approximate site area: 0.4ha (1.08 acres).

Tenure

Leasehold. A new full repairing and insuring free of tie lease for a proposed term of 20 years. Commencing rent of £75,000 per annum exclusive, subject to annual RPI increases at 2.5% & 5% and 5 yearly open market rent reviews.

Minimum Capital Required

Applicants must be able to demonstrate a minimum capital of £50,000 to cover stamp duty, land registry tax, one quarters rent in advance, landlords legal fees and working capital along with a required three month rent deposit.

Application Procedure

Applicants are requested to complete a Criterion Asset Management application form and provide a business plan, cash flow forecast and evidence of funding prior to interview. To obtain an application form contact Fleurets on 01223 402 600.

Fixtures & Fittings

The loose trade fixtures and fittings belong to the current tenant and any interested party shall need to purchase these subject to negotiation (if required). Any items remaining on the premises at the time of completion will be included in the letting. Any third party owned items, such as beer raising and cellar cooling equipment, branded items, gaming machines, pool tables etc. will be excluded. An inventory will not be provided. The vendors will not be required to move any such items that remain on the premises.



Licence

A premises licence prevails, the main licensable activities being:-

Sale by retail of alcohol for consumption on and off the premises:

Monday to Thursday	10:00am – 01:00am
Friday to Saturday	10:00am – 02:30am
Sunday	10:00am – 01:00am

Business Rates

The property is in an area administered by Broadland District Council. The 2017 Rateable Value has been assessed at £29,500.

Planning

We have made enquiries with Broadland District Council and can confirm that the property is not listed and does not lie within a conservation area. For further information please contact the local authority.

Services

We are informed that the premises benefit from the following services:

LPG for heating via radiators and cooking. Septic tank drainage. Water is extracted under licence from a bore hole. Mains electricity is connected.

EPC

The property has an EPC rating of C.

Further Information

1. The Lessee will be responsible for the Landlord's legal costs estimated at approximately £1,500 plus VAT.
2. All prices quoted and offers made shall be deemed to be exclusive of VAT and VAT will be added where applicable.
3. A deposit will be required, equivalent to three month's rent plus VAT.

VAT

All prices quoted and offers made shall be deemed to be exclusive of VAT and VAT will be added where applicable. In most cases VAT is reclaimable. Prospective purchasers should consult their accountant for professional advice in this respect.

Money Laundering

The Money Laundering Regulations require us to conduct checks upon all Purchasers (including Tenants). Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company any person owning more than 25% must provide the same.

Finance & Insurance

If you would like to take advantage of the knowledge and experience of a selection of firms who specialise in providing finance and insurance for licensed properties contact your local Fleurets office. A phone call may help to provide you with terms and/or cover, which best fits your requirements.

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