



File Ref: E-017719

Bull Hotel

41 Bridge Street, Fakenham, Norfolk NR21 9AG



Tenure
To Let


Price
Nil Premium


- Delightful market town centre pub with rooms
- Lounge bar with dining area (50+)
- 4 en-suite letting rooms, over the first floor
- New free of tie lease, opposite free car park
- Currently closed but excellent scope to rebuild business



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Location

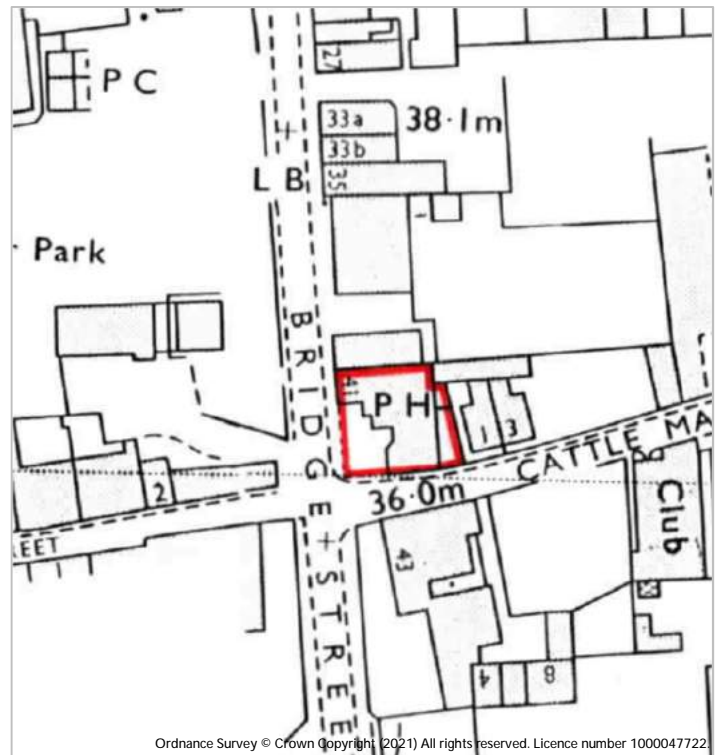
The Bull Hotel is situated in the centre of Fakenham that lies on the River Wensum, approximately 25 miles North West of Norwich, accessible via the A1065 and the A47. Other towns in the area include Cromer (22 miles), Swaffham (15 miles) and 22 miles inland from the north Norfolk coast.

The town is well known for its regular weekly market, bringing in tourists from surrounding areas, along with its National Hunt race course and close proximity to a number of major visitor attractions such as the Thursford Collection. The property is located close to the main retail area of the town and car parks and is well located to take advantage of passing trade.

Description

The Bull Hotel is a town centre located detached two storey corner sited property of brick construction with painted elevations under a tiled roof.

Over the years there have been various extensions that enhance the public accommodation.





Viewing

Strictly by appointment only through Fleurets East office on 01223 402 600.

Trade

No trade is warranted or sold. No access has been provided to any previous tenants trading history.

The business is closed. The property is located in the town centre of this well-known north Norfolk market town. Offering guest accommodation, there is an opportunity to trade as a successful bar/restaurant with rooms, particularly as the town attracts many visitors throughout the year.

Accommodation

Main entrance via Bridge Street, through to open plan lounge/bar with sufficient space for approximately 50+ customers.

An open floor area is complimented by oak flooring with a timber bar servery with back shelving located to one side. Separate area for ladies and gentlemen's W.C.'s and accessible W.C.

Ancillary areas

Trade kitchen - extraction canopy hood. Storage area with sufficient space for fridge/freezers.

Basement cellar

Letting accommodation

Situated across the first floor are four letting bedrooms, principally all double size with en suite shower rooms. Large store/office.

External areas

An enclosed terraced area to the front of the property facing Bridge Street which can be used for external dining and drinking.

Tenure

A new full repairing and insuring lease for a proposed term of 20 years to be agreed on free of tie terms is available at a commencing rent of £35,000 per annum, exclusive. Subject to annual RPI increases and 5 yearly open market rent reviews.

Minimum Capital Required

Applicants must be able to demonstrate minimum capital of approximately £35,000 to cover stamp duty land tax, one quarters rent in advance, legal fees, rental deposit, building insurance, fixtures & fittings and working capital.

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. Application forms are available from Fleurets.



Licence

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

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

Monday – Sunday 00:00am – 00:00am.

Business Rates & Council Tax

The property is in an area administered by North Norfolk Council. The 2018 Rateable Value has been assessed at £17,750.

The domestic accommodation is within Band A for council tax purposes.

Planning

We have made enquiries with the local authority and can confirm it is not listed but does lie within a conservation area. For further information please contact the local authority.

Further Information

1. Lessee will be responsible for the Landlord's legal costs estimated at £1,500.
2. 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 Accountants or obtain professional advice in this respect.
3. Three month's rent deposit will be required, including an amount equivalent to VAT.

Services

We are informed that the premises benefit from all mains services including gas central heating.

EPC

The property has an EPC rating of C.

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.

Our Services

- u Agency - Buying & Selling
- u Expert Witness
- u Investment
- u Landlord & Tenant - Rent Reviews
- u Market Intelligence
- u Valuations
- u Taxation, CPO, Consultancy & Litigation
- u Planning Viability Reports

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