



File Ref: NW-122464

Corporation Arms

Lower Road, Longridge, Preston, Lancashire PR3 2YJ




Tenure
To Let

Guide Rent
£52,500

- To Let on a new Free of Tie lease
- Ribble Valley Country Inn & Eating-house
- Circa 76 dining covers & 5 en-suite letting bedrooms
- Beer garden & field used to host weddings
- Spacious 4 bed living accommodation



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Location

The premises is situated at the Junction of the B6245 and B6243, approximately 1 mile east of Longridge and 9 miles south west of Clitheroe. The property enjoys a semi-rural position on the edge of the Ribble Valley and Forest of Bowland.

Description

The property is an attractive detached, part three, part two storey stone built property beneath pitched slate roofs, with extensions to the rear beneath flat roofs. Former barn and outbuildings within rear yard.

Large car park for circa 30 vehicles. Enclosed beer garden. Field to the rear.

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Trade

The Corporation Arms is currently closed. Please note that all photographs in these details were taken in 2017.

The pub previously catered for a destination food trade with the added benefit of letting accommodation.

No trading figures are available.

Accommodation

Ground Floor

The main front entrance leads into an attractive contemporary decorated pub & restaurant. The lounge bar area to the right hand side has two trading areas. The area in front of the bar servery opens out in to the beer garden. It has c.18 dining covers and a feature fireplace. The 2nd room is a more formal dining area with c.12 covers.

The main dining area to left hand side has part painted, part exposed stone walls, beamed ceilings, a feature fireplace and approximately 46 covers.

Ancillary rooms comprise; catering kitchen, which is a fully equipped modern trade kitchen with full range of stainless steel commercial catering equipment, walk-in fridge, wash-up area and a store room. Customer toilets: Ladies and gents WCs.

First Floor

There are 5 twin/double letting rooms with en-suite facilities.

There is a private living accommodation split over 2 floors comprising of; 4 bedrooms, lounge with dining room and kitchenette, further kitchen, bathroom and a WC.



Basement:

Beer cellar.

Tenure

The premises are available To Let by way of a Free of Tie 20 year lease on full repairing and insuring terms, with a guide rent of £52,500 per annum.

A 6 month rent deposit is required. Rent reviews on a 5 yearly basis and annual RPI increases collared at 2.5% and capped at 5%.

Licence

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

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

Monday - Thursday	11.00 am to 12 midnight
Friday - Saturday	11.00 am to 01.00 am
Sunday	12 noon to 10.30 pm

Performance of dance, live music & recorded music.

Monday - Thursday	11.00 am to 12.30 am
Friday - Saturday	11.00 am to 01:30 am
Sunday	12 noon to 11.00 pm

Minimum Capital Required

The following is a guide on estimated ingoing's needed to secure the premises, working off a guide rent of £52,500 per annum.

Bond	£26,250
First Quarters' Rent	£13,125
Wellington Legal Fees	£ 1,750
Stamp Duty	<u>£ 5,961</u>
	£47,086

This is only an estimate and is subject to change pending final lease terms agreed. In addition, sufficient funds will need to be available for any additional refurbishment works and working capital.

Business Rates & Council Tax

The property is in an area administered by Ribble Valley Council. The VOA website shows the 2023 Rateable Value has been assessed at £32,900.

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

EPC

The property has an EPC rating of D.

Services

We are advised the property benefits from mains gas, water and electricity. Drainage is via a septic tank. Gas central heating is installed throughout.



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.

Viewing

Viewing is strictly by appointment through Manchester Office.

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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- ▶ Landlord & Tenant - Rent Reviews
- ▶ Market Intelligence
- ▶ Valuations
- ▶ Taxation, CPO, Consultancy & Litigation
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