



File Ref: NW-122464

Corporation Arms

Lower Road, Longridge, Preston, Lancashire PR3 2YJ



Tenure
To Let


Guide Rent:
£75,000 per annum

- 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



Tim Martin

Divisional Director

 0161 683 5445

 tim.martin@fleurets.com

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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.

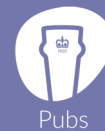
Field to the rear.



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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 £75,000 per annum. Rent reviews on a 5 yearly basis with annual RPI increases.



Licence

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

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

Monday - Thursday	11am to 12 midnight
Friday - Saturday	11am to 1am
Sunday	12 noon to 10.30pm

Performance of dance and live music and playing of recorded music.

Monday - Thursday	11am to 12.30am
Friday - Saturday	11am to 1.30am
Sunday	12 noon to 11pm

Minimum Capital Required

The following is a guide on estimated ingoings needed to secure the premises, working off a guide rent of £75,000 per annum.

Bond	£18,750
First Quarters' Rent	£18,750
Wellington Legal Fees	£1,500
Stamp Duty	£9,159
	£48,159

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 2017 Rateable Value has been assessed at £53,450.

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.



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Viewing

Strictly by appointment only through Fleurets Manchester office on 0161 683 5445.

COVID GUIDELINES - When attending a viewing please follow the latest Covid-19 related government guidelines in respect of wearing suitable PPE and social distancing. All parties attending any viewing will have their contact details recorded. If you are experiencing any Covid-19 symptoms please do not attend the viewing.

We reserve the right to refuse access to any party who does not comply with the latest government guidelines.

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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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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London

- ☎ 020 7280 4700
- ✉ london@fleurets.com



Midlands

- ☎ 0121 236 5252
- ✉ birmingham@fleurets.com



North West

- ☎ 0161 683 5445
- ✉ manchester@fleurets.com



North

- ☎ 0113 234 0304
- ✉ leeds@fleurets.com



West & South Wales

- ☎ 0117 923 8090
- ✉ bristol@fleurets.com



South

- ☎ 01273 429500
- ✉ brighton@fleurets.com



East

- ☎ 01223 402600
- ✉ cambridge@fleurets.com



Scotland

- ☎ 020 7280 4700
- ✉ scotland@fleurets.com