



File Ref: E-318694a

Sole & Heel

Salhouse Road, Rackheath, Norwich, Norfolk NR13 6QH



Tenure
Leasehold

Price
Nil Premium

- Established village pub and restaurant
- Prominent corner trading position in village
- Within a densely populated residential area
- Close to main road & Norfolk Broads
- Large gardens, car park & owners' accommodation

Andy Frisby

Director & Head of Central London Agency

📞 07471 953 231

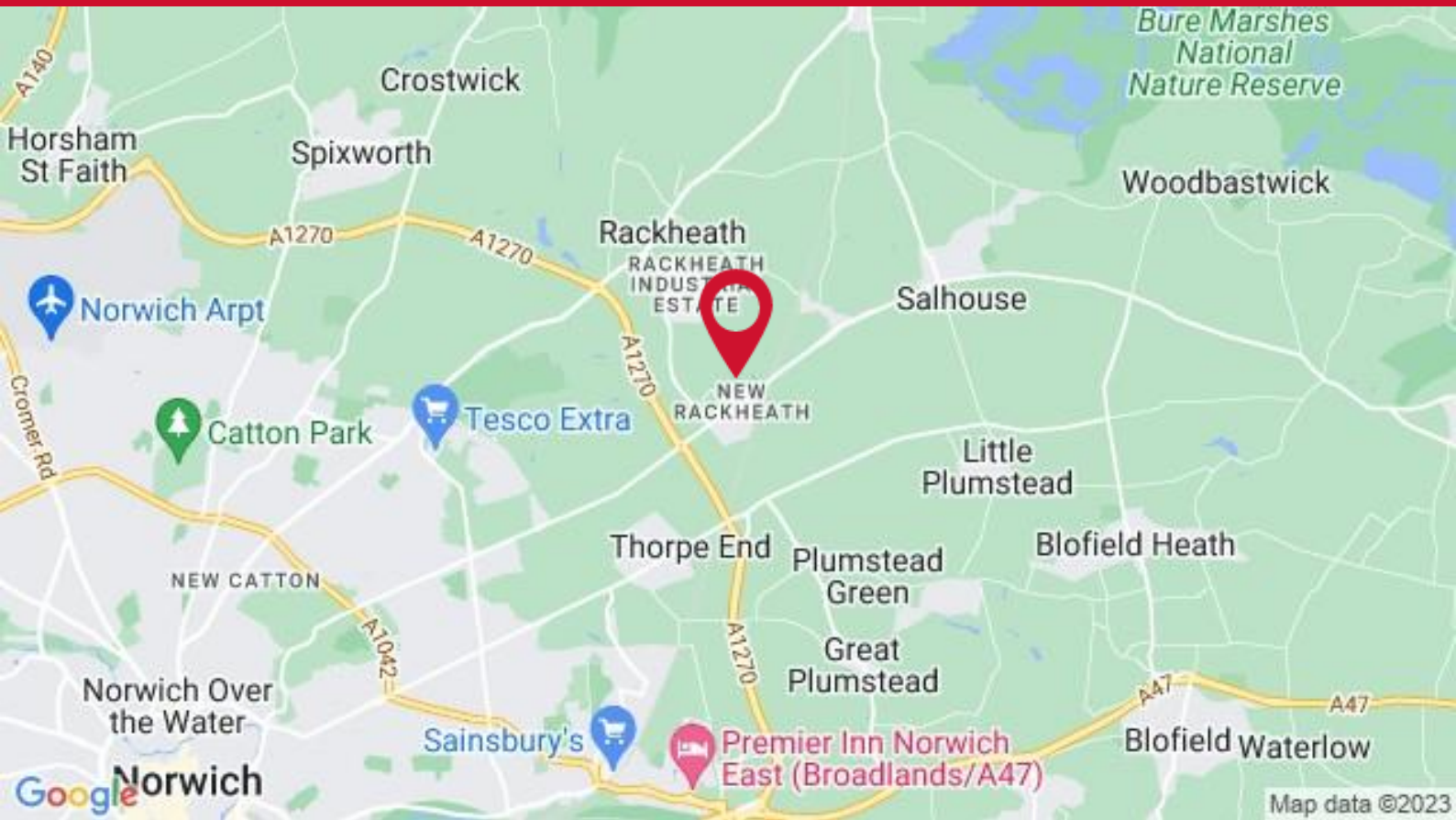
✉️ andy.frisby@fleurets.com

SOLE LETTING RIGHTS

Fleurets
Leisure Property Specialists

Sole & Heel

Salhouse Road, Rackheath, Norwich, Norfolk NR13 6QH



Google © Copyright (2023). All rights reserved.

Location

The Norfolk village of Rackheath lies approximately 6 miles north-east of Norwich in a rapidly expanding part of the county which has seen the village population increase with a number of new housing developments either completed or currently under construction which is likely to see the number of homes rise by 1,000 and potentially even higher with plans proposed for an eco-village.

The world-renowned Norfolk Broads national park is within 1 mile of the village bringing in tourists from far and wide.

Description

The property occupies a prominent corner site and is a 1930's art-deco styled detached public house and restaurant. Built over 2 storeys with single storey additions providing public areas over the ground floor with a good size trade garden and car park (30).



Google © Copyright (2023). All rights reserved.



Trade

The property forms part of our client's leased estate. **The most recent tenants had established over many years a good mix of drink and food with a believed trade split of approximately 60:40 wet.**

The opportunity offers generous drinking and dining areas within grounds allowing additional summer dining. It is in a popular location set within a built-up residential area accessible via the northern distributor road and only 1 mile from the Norfolk Broads and 4 miles from Wroxham.

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

Trade Warranty

No trade is warranted or sold. The property was formerly let on lease and there is no trading information.

Accommodation

Ground floor

Public areas: -

Main front entrance
Gentlemen's WC.

Large open plan bar and dining area with seating for over 50 customers. Long bar serving counter. Dual aspect windows providing good natural light. Doors lead out onto the patio and trade gardens.

Ladies WC.
Ancillary accommodation.
Trade kitchen.
Wash-up area.
Large storeroom.
Level beer cellar.

First floor

Private owner's accommodation.
Landing.
Lounge.
2 x double bedrooms.
Bathroom and separate WC.

External

The property benefits from a "wraparound" plot that measures approximately 0.12 Ha (0.29 Ac) with car parking to the front and an enclosed patio to the side with decking. A lawned trade garden is to the rear of the property. There are a number of sheds for storage.

Floor Areas / Site Areas

Approximate total floor area: 235 sq m (2,530 sq ft).

Tenure

Leasehold.

A new full repairing and insuring free of tie lease for a proposed term of 20 years is available at a commencing rent of £37,500 per annum exclusive, subject to annual RPI increases (min 2.5% and max 5%) and 5 yearly open market rent reviews.



Minimum Capital Required

Applicants must be able to demonstrate a minimum capital of £45,000 to cover stamp duty, land registry tax, one quarters rent in advance, landlords legal fees and working capital along with a required six 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 London Office on 0207 280 4700.

Fixtures & Fittings

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, 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.

Planning

We have made enquiries with Broadland District Council and can confirm the property is not listed, not an ACV nor does it lie within a conservation area.

Licence

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

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

Mon - Thurs 10am to 12midnight

Fri - Sat 10am to 1am

Sunday 12noon 11pm

Business Rates & Council Tax

The property is in an area administered by Broadland District Council. The 2023 Rateable Value from April 1st 2023, has been assessed at £14,000 per annum.

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



EPC

The property has an EPC rating of C.

Services

We are advised the property benefits from all mains services including gas central heating. We have been informed that the electric and gas meters have been removed.

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.

Additional Information

- Lessee will be responsible for the Landlord's legal costs estimated at £1,500.
- 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.
- Six month's rent deposit will be required, including an amount equivalent to VAT.

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

Strictly by appointment only through Fleurets East office on 01223 402 600. The property has ceased trading and is closed.

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.



Our Services

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

Fleurets 
Leisure Property Specialists

Important notice: Unless otherwise stated, all properties are being dealt with on a Sole Selling Rights basis. The prices and other particulars regarding properties are correct at the time of going to press. As prices can be altered by the vendor at any time, interested potential buyers should check the latest position with Fleurets before viewing. The information contained in this publication is not to be reproduced in whole or in part without the expression permission in writing of Fleurets Ltd. Fleurets' Privacy Policy is freely available on request by post or on our website.

© Copyright - Fleurets Ltd. 2023 London. 'All rights reserved'

Our Regions



London

☎ 020 7280 4700
✉ london@fleurets.com



Midlands

☎ 0121 236 5252
✉ midlands@fleurets.com



North West

☎ 0161 683 5445
✉ northwest@fleurets.com



North

☎ 0113 234 0304
✉ north@fleurets.com



West & South Wales

☎ 0117 923 8090
✉ west@fleurets.com



South

☎ 01273 429500
✉ south@fleurets.com



East

☎ 01223 402600
✉ east@fleurets.com



Scotland

☎ 020 7280 4700
✉ scotland@fleurets.com