

**Lease
Assignment**

Assignment of the free of tie
lease off a guide price of £10,000

Bullers Arms, Buller Street, Looe, Cornwall, PL13 1AS



Summary

- Traditional town centre pub within popular coastal town
- Single bar operation - wet sales only
- Assignment of existing 5 year lease from July 2024 (subject to grant of probate)
- Three bedroom accommodation over two upper floors
- Lots of charm and appeal - previously known for live music
- Free of tie terms
- Passing rent £35,990 pa FRI
- Best and final proposals for midday 21st March

Location:

The communities of East and West Looe lie either side of the Looe River in South East Cornwall. Looe is approximately twenty miles West of Plymouth and eight miles South of Liskeard. During the 18th Century, East Looe became a significant fishing port and market and through the export of mineral ores from nearby mines its quayside activity increased during the following Century.

Last reported population (2021) c5,300, which increases significantly from holiday visitors to the area.

The centre of Looe is dominated by a medieval street pattern, with narrow streets and 17th, 18th and 19th Century buildings. The buildings predominately provide ground floor retail accommodation or catering facilities with residential dwellings above. The residential accommodation is used both for owner occupation, long term lettings and short-term holiday lets.

The Bullers is on Buller street in the heart of East Looe, set back a street from the river at Buller Quay.

Description:

The Bullers Arms is a traditional mid-terrace 3 storey pub with a 3 bedroom flat on the first and second floor. The ground floor comprises public bar with considerable charm. There is a cellar and store to the rear. The first floor comprises a kitchen and living area and the second floor has 3 bedrooms and a bathroom.

The Bullers is a well known single bar operation set in the heart of the town, popular with locals and visitors alike. The business had been run for over 20 years as a traditional bar with 100% wet sales until in Winter 2024.

Available for assignment on the existing terms and subject to landlord approval and grant of probate for the previous tenants estate.

Accommodation:

All areas are approximate and measured in accordance with the RICS Property Measurement (2nd Edition) on a net / gross internal basis.

Front entrance via porch to open plan public bar (71.7sqm/722sqf) with slate style floor, exposed timber beams and stonework in an 'L' shape with seating areas and long wooden bar servery. Customers

toilets. Rear access rear with access to Bullers Quay and the beer cellar and store (14sqm).

With internal access the upper two floors provide for accommodation with lounge (4.2m x 3.5m plus recess) and L' shaped kitchen (4.5m x 2.6m plus two recess areas) on the first floor. The second floor provides for bedroom (4.5m x 2.3m), bedroom (4.3m x 2.7m plus recess), bedroom (2.8m x 2.3m) and bathroom.

Services:

We understand that mains electricity, water and drainage are connected to the property however these services have not been tested by the agents. Interested parties should make their own enquiries.

EPC / MEES:

Awaited.

Planning:

Sue generis pub use

Business rates:

From the Valuation Office Agency website (www.voa.gov.uk) we understand that the current Rateable Value is £23,000. Small business multiplier for 24/5 is 49.9p in the £. Additional support in the sector provides for a further 40% relief on rates payable until March 2027. Council tax band A.

[Contact](#) our team of business rates experts if you have a query about the rateable value of this property.

Terms:

Leasehold for a term of 5 years from 14th July 2024 at a passing rent of £35,990 on full repair and insure terms. Free of tie.

Legal fees:

Each party to be responsible for their own legal fees in relation to this transaction.

Money laundering:

Under the Money Laundering Regulations 2017, Vickery Holman will require any purchaser to provide proof of identity and address prior to exchange.

VAT:

All figures quoted are exclusive of VAT if applicable.

Code for leasing business premises:

Interested parties are advised to seek professional advice before entering into lease negotiations and should refer to the RICS Code for Leasing Business Premises, 1st Edition.

Further information and viewings:

For further information or to arrange a viewing please contact the sole agents.

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Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.
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Floor Plans

