

St Tudy Inn

For Sale

£850,000

St Tudy Inn, St. Tudy, Bodmin, Cornwall PL30 3NN

Summary

- Well known village inn available by way of investment sale (business unaffected)
- Rent received of £55,000 per annum with next rent review June 2027
- 7 year lease from 2024 (tenant option to renew)
- Represents a yield of 6.13% after purchase costs of 5.56%
- Public bar and break out areas with 85 internal covers, 40 external
- Barn conversion with 4 letting rooms. 5 Bedroom (4 en suite) apartment
- 0.42 acre plot. Main pub over three floors plus two floor barn GIA c500 sqm

Location:

The property is situated in St Tudy, close to the Atlantic coast highway and approximately 6 miles from Wadebridge.

It is considered a destination location with surrounding farmland and woodland, but an active community, having an award-winning community shop and the Inn itself which has been known for as a dining venue for many years. There is a last reported population of c600 and several surrounding hamlets and villages, with the north Cornish coast being c7 miles at Port Isaac, with Trebarwith, Rock and Polzeath all within 10 miles. The Inn is at the centre of the village.

Description:

A smart public house investment of the St Tudy Inn in North Cornwall. Two storey public house and rooms run under lease terms with rent payable of £55,000 per annum. Business unaffected.

Accommodation:

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

A detached village inn that has been extensively refurbished and presents as a gastro style pub with public bar and break out dining areas to provide for c85 internal covers with a rear patio for another c40 covers externally to the rear and a number of tables immediately to the front. On the upper two floors there is manager's/owners accommodation with lounge and kitchenette, 5 bedrooms (4 of which are ensuite) and bathroom.

Within the site there is a detached two storey stone barn with 4 en suite letting bedrooms (2 on each floor). The car park provides space for c30 vehicles.

Services:

We understand that mains electricity and water are connected to the property however these services have not been tested by the agents. Tenant responsible for all utility costs. Interested parties should make their own enquiries.

EPC / MEES:

Expired August 2024 - D (83)

Planning:

Sui generis for public house use. Within the conservation area.

Business rates:

From the Valuation Office Agency website (www.voa.gov.uk) we understand that the current Rateable Value is £32,500 and council tax band A. Tenant responsible for payment.

Interested parties are advised to confirm the rating liability with Cornwall Council.

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

Terms:

The property is let to PCG St Tudy Limited (Company Registration Number 15730878) and Daniel Ferris on a 7-year FRI lease commencing 27 June 2024. Passing rent £55,000 per annum, subject to 3-yearly RPI-linked rent reviews. The lease is inside the landlord and tenant act 1954 with tenant only option to renew at the end of the first 7 years.

Available freehold as an investment subject to the existing lease. Landlord insures the building and charges cost to tenant.

Legal fees:

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

Money laundering:

Under the Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017, Vickery Holman will require any purchaser to provide proof of identity

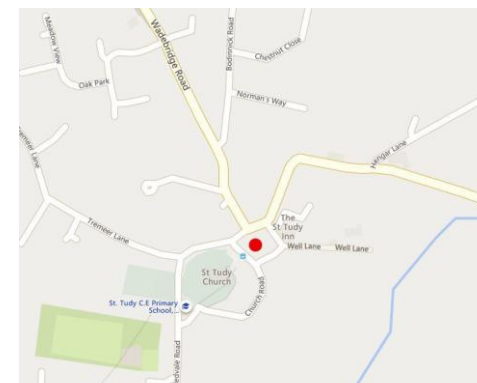
and proof of address, together with proof and source of funds upon acceptance of an offer.

VAT:

All figures quoted are exclusive of VAT if applicable.

Further information and viewings:

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



CONTACT THE AGENT

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