

Vickery Holman
Property Consultants



Cornwall | Devon | Somerset | Bristol



To Let

£35,000 per annum

Black Horse Inn, High Street, Torrington, Devon EX38 8HN

Summary

- Historic coaching Inn within town centre
- Public bar and dining area (34+ cvs)
- Restaurant/function space (50+ cvs)
- 3 Letting bedrooms
- 3 bedroom flat plus 2 further attic rooms
- Grade II Listed with lots of period charm
- New 20 year free of tie lease opportunity
- Experienced publicans preferred

Location:

Great Torrington is an old market town occupying an elevated site east of the River Torridge being approximately 7 miles south of Bideford, 16 miles from North Devon's Commercial Centre at Barnstaple and circa 35 miles from Exeter via the A377. The town serves as an Area Centre, and therefore considered a focal point for the provision of employment opportunities, education and other local services to the immediate surrounding area with a resident population of just over 5,000.

Great Torrington is recognised as an important heritage centre with close ties to the Civil War in the 17th century. The town has a mixture of schools, shops, Heritage Museum and Arts Centre. The property is in the centre of the town on the High Street.

Description:

The Black Horse is an attractive Grade II Listed, twin gable fronted Inn with parts understood to date from the late 1600's. A building of great character and history it is an excellent site from which to run a successful business. There are exposed beams and partitions, tiled and cobbled flooring and open fires, with the trade areas providing for a public bar, separate lounge, large restaurant which would also suit function space. In addition there are three en suite letting rooms and a flat with three bedrooms, lounge and kitchen plus two additional loft rooms.

Accommodation:

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

The property is accessed through a central entrance to inner lobby to part cobbled passageway providing access to the public bar, lounge and central hallway. Public bar (6.1m x 4.5m) having wood top bar servery, exposed ceiling beams, feature fireplace, bay window to front and space for 10 covers.

Basement beer cellar with delivery access from front. Lounge (6.2m x 3.7m) having shallow bay window to front, feature fireplace and exposed wooden beams with space for 24 covers.

Central hallway with staircase to upper floors (storage under), access to ladies and gents WCs, door to restaurant (13.4m x 5.5m max) laid out over two areas with wooden dividing screens and two feature fireplaces, exposed wooden beams, side access door to yard and space for circa 52 covers. Food service/2nd

bar (4.5m x 3.5m). Door to kitchen (8.8m x 3.6m) with walk in chiller and freezer (not tested), extraction (not tested) and non-slip flooring. Please note that there is no commercial equipment in situ. Rear lobby with useful store x3, staff WC and small workshop.

Letting Rooms

Situated at the rear of the building at first floor. Bedroom 1 (5.7m x 3.8m including en suite). A double bedroom with bath en suite. Bedroom 2 (3.7m x 3.1m) a double room with en suite bathroom. Bedroom 3 (4.7m x 4m Including en suite) a double room with en suite bathroom.

Private accommodation

Situated at first floor with lobby accessing all rooms, store cupboard and staircase to attic rooms. Lounge (5.2m x 4.5m), kitchen (4.6m x 2.7m), bedroom (3.7m x 3m) with wash hand basin, bedroom (3.4m x 2.1m), bedroom/office (3.4m x 2.3m), bathroom. Attic room 1 (3.5m x 2.6m), attic room 2 (4m x 2m plus recess). Both rooms have windows.

Externally

Inner courtyard which provides access to Fore Street. Rear private enclosed garden.

Trade:

The venue is currently closed but historically has been well known within the town for letting rooms with a bar and food offer. Applicants will need to demonstrate experience in these areas. The owners do not run the venue and have no access to historic trading accounts.

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:

C (66)

Planning:

Sui Generis pub use.

Business rates:

From the Valuation Office Agency website (www.voa.gov.uk) we understand that the current Rateable Value is £24,000. Please check with the local authority in regard to rates payable. Current government support in the sector provides for 75% relief on rates payable until March 2025 and 40% from April 2025 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:

The premises will be offered on a new Free of Tie lease from the Wellington Pub Company for a term of 20 years with RPI linked annual rent reviews, collar and capped at 2.5 and 5% respectively. Open market rent review every five years, full repairing and insuring covenants and at a rent to be agreed with the landlords. Rent £35,000 per annum.

Required Capital

Applicants must be able to demonstrate sufficient funds to invest further in this opportunity plus funds to cover inventory, stock and glassware at valuation, pay one quarter's rent and insurance and also cover legal fees, Stamp Duty and working capital. A deposit will be required equivalent to 6 months' rent plus an amount equivalent to VAT.

Application Procedure

Applicants are requested to complete a standard Criterion Asset Management application form and provide a business plan, two forms of ID, with current address, cash flow forecast and proof of funding prior to interview. If the applicants wish to take the lease in a company name two personal guarantors will be required.

Legal fees:

The lessee will be responsible for their own legal fees and a contribution of £1,750 towards the Landlord's reasonable legal costs. Undertaking to costs required prior to legal commencement.

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.

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 lessees should consult their accountant for professional advice in this respect.

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.



CONTACT THE AGENT

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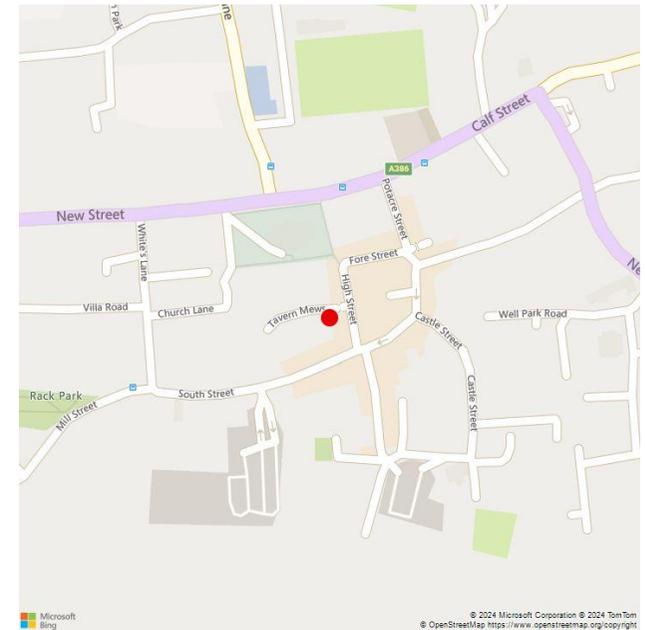
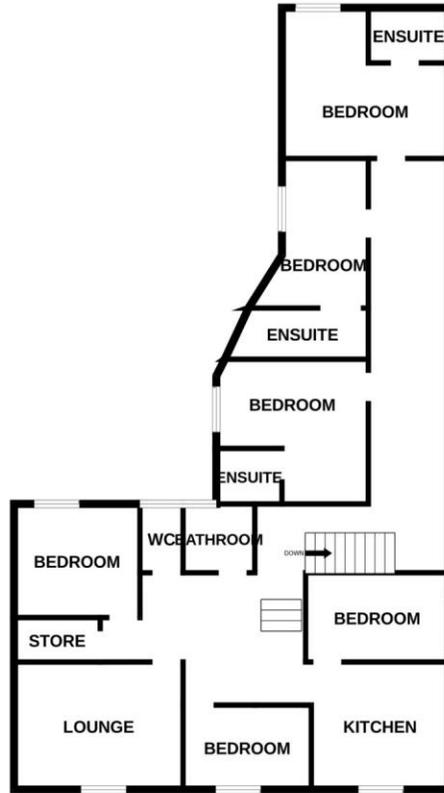
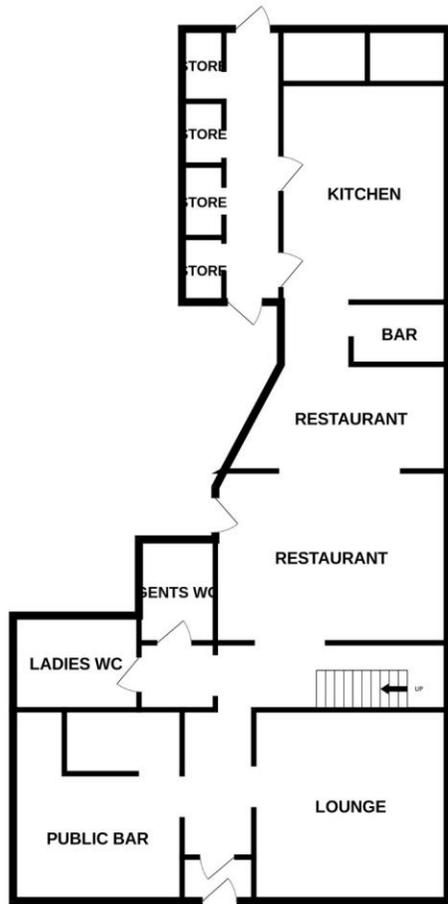
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Floor Plan



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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