Vickery Holman
Property Consultants

Cornwall | Devon | Somerset | Bristol



For Sale

Guide Price £225,000

The Famous Old Barrel, Princes Street, Exmouth, Devon EX8 1JA

0.05 Acres

Summary

- Freehold pub site close to town centre
- Known as a live music venue
- Ground floor public bar and pool room
- Four bedroom flat at first floor with independent access
- Vacant possession sale
- Priced to reflect the investment required

Location:

Exmouth is a popular East Devon coastal town situated at the start of the Jurassic Coast and lying approximately 12 miles South East of Exeter, with a population of approximately 35,000.

The property is located on the corner of the London Hotel Car Park, a surface car park, close to the the town centre on Princes Street.

Description:

The Famous Old Barrel is a detached freehold public house within a short walk of Exmouth town centre. It is a well known venue, in need of investment.

Accommodation:

Two seperate entrances from the beer garden to open plan public bar and pool room. Long bar servery with stage area to one end. Space for c40 covers. Customer WCs. Store room. Back of bar access to beer cellar leading to store room with rear delivery access.

Internal stair and two external stairs to first floor which provides for lounge, three bedrooms, private kitchen, two bathrooms and a WC. Bedroom 4/2nd lounge through to former kitchen. Former trade kitchen. The first floor may suit as two independent flats, subject to satisfactory planning and fire compliance.

Adjoining the venue there is a patio beer garden that we are informed has been used for many years but is currently unregistered land. Our client has started the process for possessory title and this will be expedited during the sale process. The site size quoted currently excludes this area.

Services:

We understand that mains electricity, gas, 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 (52)

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 £19,000.

There are current concessions on rates payable for hospitality venues and 75% reduction until March 2025 (40% until March 2027). Council tax band B.

Terms:

The Famous Old Barrel is available freehold with a guide price of £255,000 on a vacant possession basis. The property has been run by tenants, as such there are no historic accounts and the price reflects this as well as the current building condition. Please note that VAT is payable in addition on 90% of the purchase price. Any offers made must be accompanied with proof.

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 on acceptance of an offer as well as Source of Funding

VAT:

The property is opted to tax and VAT is payable in addition on 90% of the purchase price.

Further information and viewings:

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



CONTACT THE AGENT

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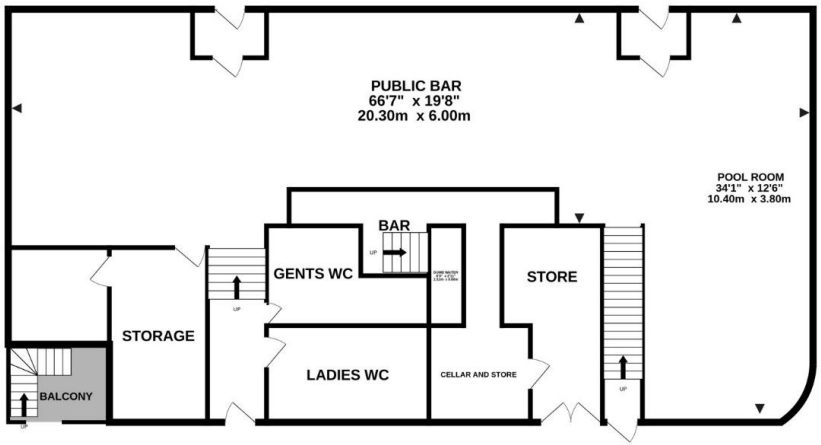
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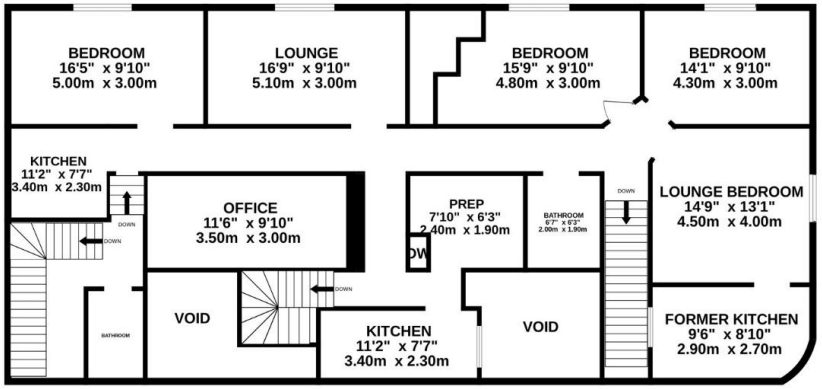
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GROUND FLOOR



1ST FLOOR



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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