



106 High Street, Ilfracombe, Devon, EX34 9ET

John Smale & Co.
Chartered Surveyors | Residential & Commercial Consultants





106 High Street, Ilfracombe, Devon, EX34 9ET

£695,000

Significant opportunity to purchase a Freehold public house and night club with separate 5x flats in prime High Street location. The property could continue as a pub or be redeveloped into a variety of different uses including coffee shop, restaurant or flats, subject to the necessary planning consents being obtained.

This is an investment or occupier opportunity, suitable for a variety of different uses, subject to planning in this sought after location. On the ground floor is the Pub/Night club which is fully fitted as a functioning pub (previously a largely wet trade business from the ground floor with late licence until 3am). This has not re-opened after Covid due to the current owners ill health. There is a substantial bar area with Snooker area, seating areas, central bar, dancing areas, office, beer cellar. Male and Female W.C. Outside smoking area.

On the first floor, with its own independent access door from the High Street is the former night club, currently being used as a dance studio.

There are a total of 5 flats (over four floors) that are accessed from the rear or via the pub. The current owner has maintained these properties, ensuring full occupancy. there is a mixture of 2 + 3 bedroom apartments, managed by a local agent. The flats currently produce an income of £31,920 per annum with potential to up lift these rents. We can discuss with a buyer the potential rent that would be achievable for the public bar area. Floor plans are available upon request.

Ilfracombe provides a large range of local and national shopping facilities and is situated along some of North Devon's most attractive and rugged coastline. The town boasts a delightful harbour and quayside as well as Promenade with Landmark Theatre and pleasure gardens. The award winning beaches of Putsborough, Woolacombe and Croyde are within easy motoring distance, whilst North Devon's regional centre of Barnstaple is approximately 20 minutes driving distance.

106 High Street, Ilfracombe, Devon, EX34 9ET

Substantial Opportunity

Suit Investment or Owner Occupier with Income

Good Rate of Return

Bar and Nightclub

5 Flats- All Let

Property Has Been Maintained

Prime Location

Commercial Area Approx 6000 sqft

DIMENSIONS AND AREAS

Ground Floor Bar and Nightclub

Lounge

8.96m x 9.51m (29' 5" x 31' 2")

Bar Area

13.88m x 12.86m (45' 6" x 42' 2")

Office

3.25m x 4.15m (10' 8" x 13' 7")

Stores, Beer Cellar, Male and Female W.C

Ground Floor Area 334 sqm (3600 sq.ft)

FIRST FLOOR DANCE ROOM

Approx. Area 271sqm (2915sqft)

Dance Area

13.2m x 11.63m (43' 4" x 38' 2")

Secondary Area

6.59m x 6m (21' 7" x 19' 8")

Stages, Store Room and Male and Female W.C

Approx Area 202 sqm (2173 sqft)

Flats 1-5

Flat 1- 2 Bed Flat with lounge and kitchen and bathroom 81sqm (871.56sqft)

Flat 2- 2 Bed Flat with lounge and kitchen and bathroom 75sqm (807.00sqft)

Flat 3- 3 Bed Flat with lounge and kitchen and bathroom 81sqm (871.56sqft)

Flat 4- 3 Bed Flat with lounge and kitchen and bathroom 92sqm (989.92sqft)

Flat 5- 2 Bed Flat with lounge and kitchen and bathroom 93sqm (1000.68sqft)

Plans available upon request.

THE BUSINESS

Up until the Covid outbreak this was a successful Public House, trading as a night club at the weekend. Figures available.

The upstairs are let at nil rent to a local studio.

Rental Income

Flat 1 - £450 per calendar month

Flat 2 - £470 per calendar month

Flat 3 - £520 per calendar month

Flat 4 - £520 per calendar month

Flat 5 - £700 per calendar month

The owners letting agent advise that there is a potential to increase these rents. All let on assumed shortholds by a reputable local estate agent.

PRICE

£695,000 for the benefit of the freehold interest

RATEABLE VALUE

Buyers should make their own investigations regarding the actual rates payable via N Devon Council. Currently the properties have the following rateable values;

The Queen Hotel £21,750.00

Dance Studio £8,500.00

SERVICES

Mains and Services connected, Gas, electric and water.

Council Tax for all: A

EPC The Queen Hotel: C

EPC Flat 1: C

EPC Flat 2: C

EPC Flat 3: D

EPC Flat 4: D

EPC Flat 5: E

AGENTS NOTE

There is a small area to the right of the property that is used by "The Pantry". There is currently no lease or formal agreement. Please discuss this with us for more detail.

DIRECTIONS

The property is easily found, located in the middle of the High Street, directly opposite Northfield Road.

At John Smale & Co we don't just sell houses! ... Contact us now for information on all of our other services including Residential and Commercial Lettings, Property Management, Commercial Property Sales, Probate Valuations, Independent Financial Advice, Energy Performance Certificate's, Auctions and New Homes.



These particulars have been prepared for guidance only. We have not carried out a detailed survey, not tested the services, appliances or specific fittings. Floor plans are not drawn to scale unless stated, measurements and distances are approximate only. Do not rely on them for carpets and furnishings. Photographs are not necessarily current and you should not assume that contents shown are included in the sale.



