



The Hunters Inn

Heddon Valley, Parracombe, Barnstaple, Devon, EX31 4PY

Leasehold Nil Premium



Devon - Exmoor Coast - 11 Bedroom Country Inn.



Reputation & Location.



- Within the National Trust's Heddon Valley
- Located in a popular walking area
- Public bar, restaurant, function room & meeting room
- 11 en suite letting rooms
- Two bedroom self-contained apartment
- Mature gardens and large car park
- Consistent net turnover of approximately £900,000

The Hunter's Inn is located in the heart of the National Trust's Heddon Valley in Exmoor National Park. The Heddon Valley is a deep, wooded valley through which flows the River Heddon. A bridleway directly next to The Hunter's Inn follows the river to where it meets the sea at Heddon's Mouth beach, one mile north. The immediate area surrounding The Hunter's Inn extends to around 2,000 acres, all owned by the National Trust. This wooded area is in the North Devon district within Exmoor National Park and is popular with outdoor enthusiasts, attracting over 100,000 annual tourists. Nearby, the route to Highveer Point is a short but steep walk that has outstanding views across the Heddon Valley and Exmoor coast. The Valley of Rocks is another natural landmark in close proximity, situated on the dramatic Exmoor coastline which boasts some of the country's highest sea cliffs. North Devon attracts 6 million annual visitors, with Exmoor attracting another 1.9 annual visitors.

Heddon Valley is nestled between the small settlements of Martinhoe and Parracombe, close to the Exmoor coast. It is halfway between the picturesque coastal resorts of Lynton and Lynmouth and Coombe Martin. The area is accessible off the A39 from Minehead, Lynmouth and Barnstaple, and via the A399 from Combe Martin and Ilfracombe.

The nearest major settlement is the port town of Barnstaple, which is on the North Devon coast where the A361 crosses the A39. The town has a population exceeding 31,000. As road connections are good in the town, it is home to many large retailers and has a thriving town centre. There is also a cross-country railway service which connects to the mainline at Exeter St David's.

The premises comprise a well presented, detached, three-storey property in a plot of around 3.6 acres. The property is of colourwashed, rendered elevations under a hip and valley tiled roof with dormer to the front. The property has single glazed windows throughout and is briefly described as follows:



Trade Areas.



Ground floor

Entrance lobby from forecourt trade patio. At the front of the property is the PUBLIC BAR with seating for around 15. It is presented with a polished top BAR SERVERY with mirrored back bar, a fireplace with log burning stove and parquet flooring.

LOUNGE BAR/DINING ROOM, an open plan trading space with polished top bar servery and back bar, fitted carpet and a log burning stove. This trade space seats over 50. Adjoining is the FUNCTION ROOM, an L-shaped room with high ceilings and a mix of fitted carpet and wooden flooring. The function room seats over 45. MEETING ROOM, having fitted carpet and seating for around 20.

ACCESSIBILITY WC: with storage cupboard.

CATERING KITCHEN with stainless steel equipment, recently upgraded cookers, ovens and extraction system. A mix of fully compliant modern electric and gas equipment. PREPARATION KITCHEN fitted with stainless steel worktops. WASH UP ROOM with stainless steel equipment and wash station. All catering rooms are fitted with nonslip flooring and UPVC wall cladding.

OFFICE. Tea and coffee SERVERY ROOM.

Lower floor

Internal staircases from the dining room and preparation kitchen, as well as external access from the rear trade patio to the lower floor. Comprising:

LADIES' and GENTLEMEN'S CUSTOMER TOILETS.

REFRIGERATED BEER CELLER. BOTTLE STORE. STORAGE ROOM with heating system. LAUNDRY ROOM. FREEZER STORE with walk in cold room. DRY STORE. STAFF TOILETS. THREE ADDITIONAL STOREROOMS.

External

FORECOURT TRADE PATIO to seat around 100. SIDE TERRACE.

Gravel CAR PARK with space for around 12 vehicles. Detached GARAGE and BIN STORE.

Rear TRADE GARDEN extending to approximately 2.8 acres, having a higher PATIO AREA with LOG STORE. The patio area seats around 30 and has a recently built pizza oven and BBQ space. The LOWER AREA is a mature, wooded space that follows the River Heddon and includes a children's wild play area (managed by the National Trust) leading to a woodland path to the neighbouring rights of way network. Seating for around 100 but could accommodate more.



First Floor

Accommodation.



Letting and staff accommodation, comprising:

- Room 1: large double bedroom with en suite bathroom.
- Room 2: small double bedroom with en suite shower room.
- Room 3: large double bedroom with en suite shower room.
- Room 4: twin bedroom with en suite shower room and private roof terrace.
- Room 5: double bedroom with en suite shower room and private roof terrace.
- Room 10: family suite with double bedroom, twin bedroom and en suite bathroom.
- Staff bedroom: large single bedroom with en suite shower room.
- Tea and coffee store.
- Two linen cupboards.

Via separate, external, first floor access is 'Heddon Lodge', the self-contained letting apartment comprising:

Entrance lobby on split levels with three storerooms and a stairlift. Domestic kitchen. Sitting room with dining area. Double bedroom. Twin bedroom. Bathroom with separate shower cubicle. Additionally, there is a front TERRACE (off the bridleway).



Second Floor Accommodation.



Letting accommodation, comprising:

- Room 6: large double bedroom with spacious en suite bathroom and separate shower cubicle.
- Room 7: double bedroom with en suite shower room.
- Room 8: large double bedroom with walk in wardrobe, en suite bathroom and separate shower cubicle.
- Room 9: large double bedroom with walk in wardrobe, dressing room and spacious en suite shower room.
- Three storerooms.
- Linen cupboard.



About the Business.



The day-to-day running of The Hunter's Inn is understood to be undertaken by Bespoke Hotels, a management company which operates the premises on behalf of the National Trust. The National Trust acquired the property in 2018, when it was being run by a local owner operator. The annual net turnover for the year ended 31 March 2016 was £710,803. Since being under the ownership of the National Trust, a management company has been appointed which has achieved a growth in sales.

The Hunter's Inn operates as a traditional country inn and we understand that the trade split is approximately 43% food, 29% beverages, and 28% letting accommodation. The management accounts for the year ended February 2023 show an annual turnover of around £772,800 with room occupancy at 62.8%. The forecast for the forthcoming year is expected to be in the region of £930,000. We understand the bridge next to The Hunter's Inn (which is the main route into the valley) closed for repairs for three months in the height of summer 2023. During this time, the sales reduced by some 50%.

In the years prior to the COVID-19 restrictions, the business was showing year on year growth, with the year to February 2020 having an annual net turnover of £910,600. The 2021 accounts were heavily affected by the COVID-19 lockdowns and trade dipped to a turnover of £534,100 but recovered exceptionally well the following year to £931,200.

The National Trust is seeking an enthusiastic and experienced tenant who wishes to operate The Hunters Inn as a traditional country inn. This is a potentially lucrative and unique opportunity to operate a charming country inn within grounds owned by the National Trust. Accounting information may be made available to serious parties following a formal viewing.



About the Business.



LEASEHOLD	Nil Premium. Stock at valuation in addition.
TERM	20 years
LANDLORD & TENANT ACT 1954	Inside Part II Landlord & Tenant Act 1954
ASSIGNABILITY	Fully assignable, subject to Landlord's consent
RENT	£65,000 per annum, paid monthly in advance
RENT REVIEW	Subject to rent reviews every fifth year of the term at open market rent
REPAIR LIABILITY	Part repairing and insuring lease agreement. This is not a full repairing and insuring lease with the freeholder retaining responsibility for the structure of the building. The lessee will be responsible for internal maintenance, repair and decoration as well as the decorative condition of the exterior of the property.
FIXTURES & FITTINGS	Will be retained by the Landlord. The Tenant will be responsible for their repair, maintenance and replacement (when beyond repair).
TIE	Free of all trade ties
INSURANCE	The Landlord will insure the building and the contents of the inventory, the cost of which will be charged to the Tenant by way of an Insurance Rent.
VAT	VAT will be payable on rental payments

No direct approach to be made to the business, please direct all communications through Sidney Phillips.

Viewings strictly by appointment only.

Services & Licences.



Services

Mains electricity with three phase power. Private water supply with water treatment plant. Sewage treatment plant for drainage. Ground source heat pump installed by the National Trust.

Local Authority – North Devon Council

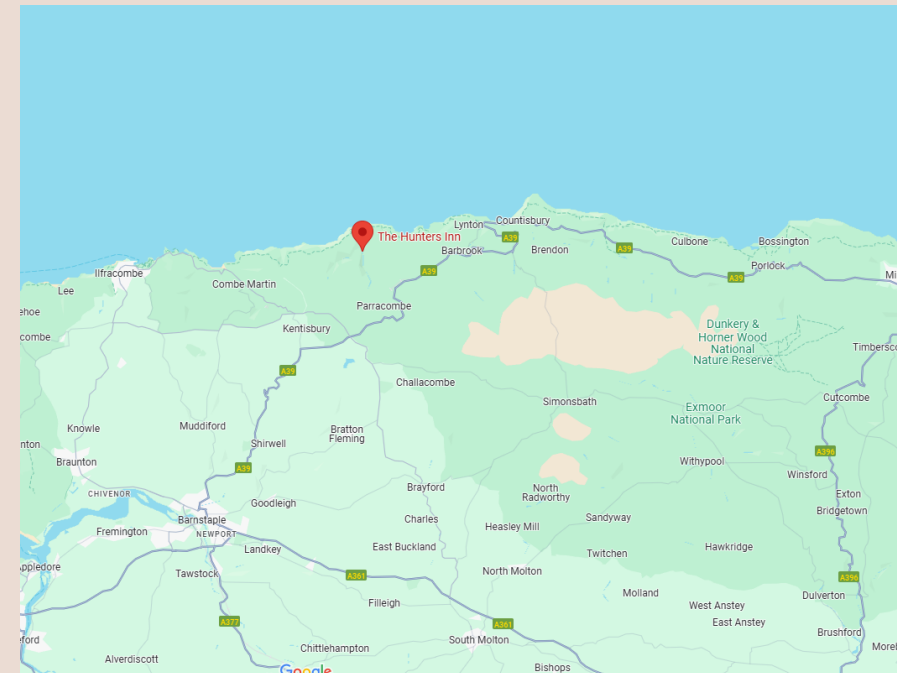
Rateable Value – As at April 2023: £56,500

Licence

A full premises licence is held, permitting:

Sale of alcohol by retail (on and off the premises):
Every day 07:00 – 00:30

Maximum opening hours:
Every day 07:00 – 01:30
Hotel residents – Every day 24 hours a day





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Neither we nor any person in our employment has authority to make, give or imply any representation or warranty regarding this property. Room sizes and other measurements and capacities quoted are estimates for rough guidance only. Accurate measurements have not been taken.

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