



The Academy, 52 Darkgate Street, Aberystwyth, Ceredigion. SY23 1DW

Ref 91073

£475,000 Freehold
or £20,000 Leasehold



- Centrally located venue in a converted Historic Building
- Capacity of 750
- Renowned coastal University Town
- Available for first time in over 20 Years

LOCATION

The coastal University Town of Aberystwyth stands at the central point of Cardigan Bay on the West/Mid Wales coast line. The town has a population of just over 18,000 but this is boosted to 30,000 during term time when the students are in occupation. Furthermore, due to tourism in the area the summer months see a large influx of holidaymakers.

Whilst Aberystwyth is not the county town of Ceredigion it is the home of the main Council Offices and of Dyfed Powys Police. Therefore, beyond the economics of tourism and the university there is a natural level of indigenous commerce. Aberystwyth has a bustling town centre with an extensive hospitality industry and at the most central point is The Academy. Formerly St Pauls Church, it is an historic Grade II Listed building, the right hand wing of which had formerly been a school. The property has been sympathetically developed into licensed premises, which will be evident when viewing, with two large ground floor trading areas and a galleried seating area. We understand the capacity of the trading areas to be 750.

TRADE AREAS

Two sets of double doors provide access into an inner entrance vestibule which has a beautiful mosaic tiled floor. The trading areas are in three principal sections:- At ground floor level are two separate areas, the MAIN BAR having part wood sprung and part mosaic tiled floor, feature staircase to "pulpit" and galleried seated area. DJ's booth. There is a fully equipped ground floor BAR SERVERY. Second BAR SERVERY AREA is located on the right hand side of the main building, again having fully equipped SERVERY with back fitting having feature organ pipes. Impressive central staircase to GALLERIED SEATING AREA having stained glass on three sides and feature ornate carved cornice ceiling.

Ground floor OFFICE. LADIES, GENTLEMENS and DISABLED TOILETS.

Good size on level BEER CELLAR with convenient delivery access from the side of the premises.

FIRST FLOOR : CATERING KITCHEN having Altro non slip flooring and fully sealed walls. Currently unfurnished, although many of the work surfaces, benches and sinks remain. The kitchen is of good size and has DRY STORE/FREEZER ROOM adjacent. Dumb Waiter.

EXTERNAL

To the rear of the property is a SMALL YARD. Access via a passageway to Princess Street.

THE BUSINESS

The business is currently closed. It was previously let for a period of 21 years which commenced in 1999. The tenants were a national operator, and with the lease coming to an end during the Coronavirus Pandemic they chose not to renew their agreement.

TENURE & PRICE

FREEHOLD £475,000 to include fixtures, fittings and goodwill. Stock at valuation in addition. Alternatively **LEASEHOLD:-**

INGOING	£20,000 to include any trade inventory.
TERM	Six years.
RENT	Year 1 : £36,000 Year 2 : £50,000 To be paid monthly in advance and reviewed every third year of the term.
ASSIGNMENT	The lease is fully assignable, with the permission of the Landlord.
REPAIRS	This is a Full Repairing and Insuring Agreement.
TIE	Free of trade tie.
DEPOSIT	The successful applicant will be required to lodge with the freeholder a security deposit equivalent to one quarter's rent.
LANDLORD & TENANT ACT	This agreement will be protected by Part II of the 1954 Landlord & Tenant Act.

SERVICES

All mains services are connected.

Local Authority

Ceredigion County Council, Aberaeron, Ceredigion. SA46 0PA. 01545 570881

LICENCE

Under the terms of the Premises Licence the business is permitted to retail alcohol between 11.00 am and 2.00 am seven days per week.

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