



Golden Pheasant

Gosport Road, Lower Farringdon, Alton, Hampshire, GU34 3DJ

- ◆ Roadside position in Lower Farringdon, Hampshire
- ◆ Superbly presented public house
- ◆ Bar, dining areas & function room (86)
- ◆ Gardens (100) & car parking (30)
- ◆ 3 bedroom accommodation
- ◆ Well-established food-led trade

Leasehold | £95,000



LOCATION

The Golden Pheasant is situated in the village of Farringdon, in the East Hampshire District of Hampshire. The village lies approximately 2.8 miles south of Alton, 7.5 miles north of Petersfield and 14.5 miles east of Winchester. The village has two parts, Lower Farringdon (in which the Golden Pheasant sits) and Upper Farringdon.

The village is situated on the A32 Gosport Road, on which the subject property sits which in turn provides fast and easy road access to the A31 trunk road which connects Winchester to Guildford via Farnham. Both the M3 and A3 are also within easy driving distance which connects the area to the south coast at Portsmouth as well as London via the M25 at junctions 10 and 12. Farringdon's closed railway station is Alton, approximately 2.8 miles north of the village. Alton Station provides half hourly services to London Waterloo.

The Golden Pheasant occupies a one and two storey traditional public house of brick construction under a pitched tile roof. It is understood the property dates back approximately 300 years, however is not a listed building. The property has been wisely invested in and constantly maintained, and is therefore presented to a high standard throughout.

PROPERTY

GROUND FLOOR

Entrance from front car park directly into Bar Area. The bar is presented with flagstone flooring and a wood built bar servery. The servery houses seven ale pumps, three double drinks fridges and a glasswasher. This area provides seating for six patrons with room for more standing.

Offset from the bar is the front Dining Area, presented with carpeted flooring, brick fireplace, electric effect log burner and exposed brickwork. This area provides seating for 32.

Also offset from the bar is access to the Snug Area, a welcoming and warm casual seating area for 20. This area houses a log burner and flat screen TV.

Leading from the snug is a corridor which provides access to the ground floor cellar, male WC's and female WC's.

To the end of the corridor there is a further Dining Area/Function Room. The function room currently provides seating for 28 however can fit more when configured for a buffet set up. The function room is often used for birthday parties, council meetings and as a polling station. We are of the opinion that this area could well lend itself to an alternative use such as a bolt on coffee shop or village shop.

Centrally located within the property there is a Coffee Area/Utility Room.

Located to the rear of the property there is a fully fitted Trade Kitchen which is equipped with extractor, non slip flooring, ice machine, stainless steel sinks, commercial dish washer, two upright fridges, three commercial microwaves, two microwaves, convection oven, salamander, six burner range cooker, double deep fat fryer, deep fat fryer, hot path, upright fridge freezer, three upright freezers and three fridges.

FIRST FLOOR

Private Owners Accommodation comprising of: Living Room, Shower and WC room. Double Bedroom, Double Bedroom with en suite shower, Single Bedroom/Office, Separate WC and eaves storage.

EXTERNAL

To the front of the property there is ample car parking with space for approximately 25 vehicles. The front area also houses a small trade patio, fitted with two picnic benches. Leading to the rear of the property there is further car parking with space for eight vehicles.

From the internal trade areas there is access to a unique and bespoke smoking solution which in turn leads to a patio and decked mezzanine level with seating for 12. Offset there is a well proportioned lawned Trade Garden which provides 12 picnic benches and room for more if desired.

To the rear of the property there is a private yard area with shed storage. As well as a garage housing a log store and chest freezers.

THE BUSINESS

Our clients have owned and operated the Golden Pheasant for the last eight years and have taken a dilapidated village pub and transformed it into a popular roadside eatery. The business is well known for its awards, most recently having been awarded CAMRA's Pub of the Year for East Hampshire. The business benefits from a loyal local trade as well as destination diners and families from the surrounding towns and villages. The business offers a pub fayre food offering which is particularly popular during daytime and early evening services.

Trade Profit and Loss Accounts for the year ending March 2018 show a net turnover of £407,850 which in turn generates a gross profit of 54%. An adjusted net profit of £51,277 is shown. Trade is split approximately 60% to dry sales and 40% to wet sales. Further accounting detail will be made available to serious parties following a formal viewing.

The Golden Pheasant would suit an experienced or first time buyer alike who thought to offer quality home cooked food which is currently proving popular at the venue. A new operator could further increase turnover with the introduction of a coffee shop or village shop in the function room.

TENURE & PRICE

LEASEHOLD £95,000 to include fixtures, fittings (excluding antiques) and goodwill. Stock at valuation in addition.

The Golden Pheasant is held on a 25 year fully repairing and insuring lease commencing 21 September 2011. Rent currently stands at £40,000 per annum, subject to five yearly rent reviews. The lease is free of all trade ties. An incoming purchaser will be required to provide a rental deposit equivalent to £6,000.

No direct approach to be made to the business, with all communications directed through Sidney Phillips. Viewing strictly by appointment only.



LICENCE

A Premises Licence is held permitting the sale of alcohol by retail:

Monday to Saturday 10:00-23:30

Sunday 12:00-23:00

SERVICES

All mains services are connected.

Rateable Value is £38,750.



CONSUMER PROTECTION FOR UNFAIR TRADING REGULATIONS 2008 & BUSINESS PROTECTION FROM MISLEADING MARKETING REGULATIONS 2008 – These particulars are provided only as a general outline of the property and buyers should make their own enquiries to satisfy themselves as to the accuracy of the information given. 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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