



The Stables

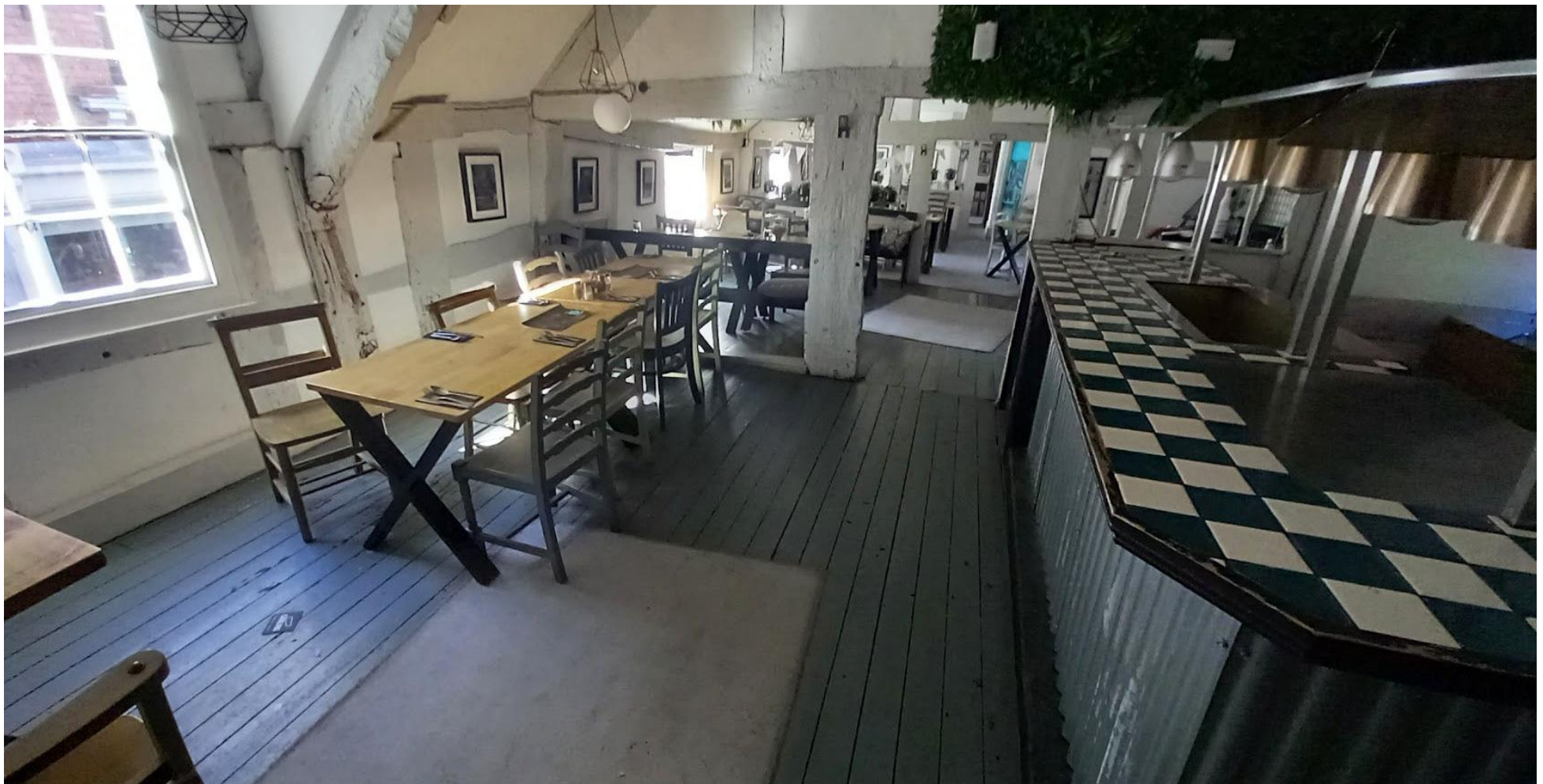
West Street, Hereford, Herefordshire HR4 0BX

Tenure: Freehold

Price: £290,000

Ref: 95991

SP **Sidney
Phillips**
Leisure & Hospitality Specialists



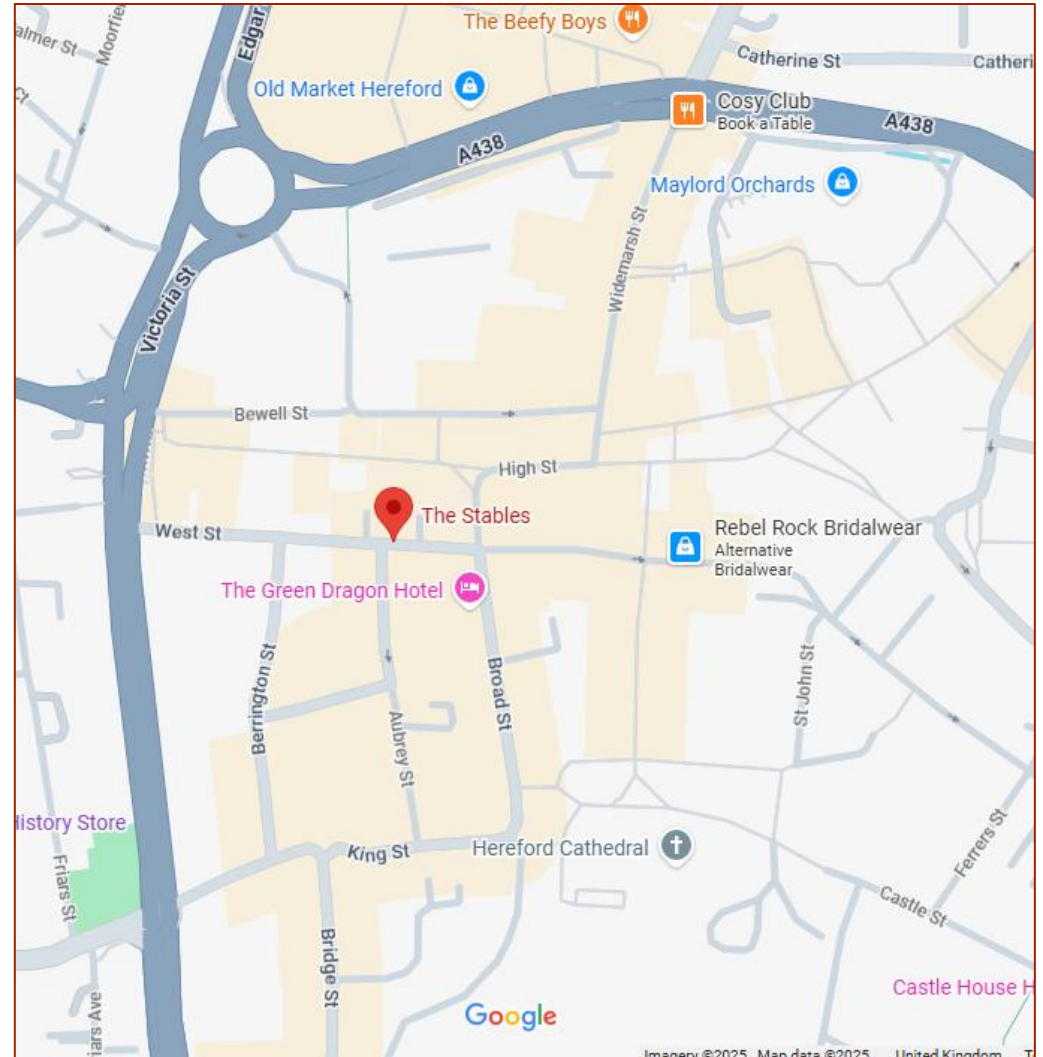
Key Features

- Hereford city centre – investment opportunity
- Annual rental income of £26,340 – 9% yield
- Two-storey public house premises
- Retail unit currently let to barbers
- Self-contained flat let on SHT
- For sale after 50 years in same families' hands

Location

This property, the Stables Public House and ancillary premises stands at the very heart of Hereford City Centre just off the main pedestrianised area near to the junction of West Street with Broad Street. Hereford, as well as being a cathedral city, is a county town for Herefordshire and serves a wide agricultural community with the city also having a population of approximately 60,000. It stands astride the River Wye and attracts tourists and visitors throughout the year in addition to its own commercial activity. Indeed, the Cathedral, which is a few hundred yards from the subject property, is renowned for being the home of the Mappa Mundi, the oldest known map of the world with a visitor centre having been built there, part-funded by John Paul Getty.

The Stables (formerly The Stagecoach) is a black and white Grade II listed building at the heart of the city centre having much period charm and character. In addition to the main two-storey pub premises, there is a self-contained shop unit currently let to a barbers as well as an independent flat let to an additional tenant. In all, the property produces a rental income of over £26,000 offering a purchaser a 9% yield on their investment. This is a high return being obtained from owning this historic and prestigious premises. The property is briefly described as follows:



Public House

At ground floor is the open-plan BAR AREA which possibly at one time would have been three separate rooms. Part boarded and part tiled floor, counter from central BAR SERVERY having tongue and groove panelled frontage. There is assorted fixed and loose seating for up to 30 customers with standing space for more. Fireplace with exposed antique brick chimneybreast and beamed lintel over.

Staircase access to the RESTAURANT which is partitioned in five sections by beamed screens. Serving counter. Beamed walls and vaulted beamed ceiling, boarded floor with some carpeted areas and traditional seating for 62 customers.

Also at first floor is the pub's OFFICE.

The CATERING KITCHEN has Altro nonslip flooring, fully UPVC or stainless steel panelled walls, stainless steel galvanised extraction canopy and a selection of stainless steel catering effects and work surfaces. Walk-in DRY STORE with FREEZER ROOM adjacent including walk-in COLD ROOM.

Set of LADIES' and GENTLEMEN'S CUSTOMER TOILETS.

Shop Premises

SHOP PREMISES currently used as a hairdressing salon which is approximately 4m x 6m and has a fireplace with exposed antique brick chimney breast, access through to the rear STORE ROOM which is 3m x 4m with small KITCHEN AREA and STAFF WC.

Self-contained Flat

Above the shop premises is a first-floor flat which consists of KITCHEN/LOUNGE/DINER with DOUBLE BEDROOM with EN SUITE SHOWER ROOM.





External

To the rear of the property is a covered COURTYARD AREA which is block paved and has picnic style bench seating for customer use.

The Investment

There are three separate premises, each of which are let on differing agreements as follows:

THE STABLES PUBLIC HOUSE

Currently let on the following terms:

The Stables public house is held on a part repairing and insuring lease for a term of five years commencing June 2023. The lease is excluded from the security provisions of the Landlord & Tenant Act 1954 and is non-assignable. Rent is currently £15,000 per annum subject to three yearly rent reviews, the next due on 1st June 2026. The bond is £1,500. The lease is free of all trade ties. VAT is not payable on the rental payments. There is also a service charge payable by the Tenant of up to £2,000 towards repairs and maintenance of the structure of the building.

THE BARBER SHOP

Currently let on licence with an annual rent of £5,400.

RESIDENTIAL FLAT

Currently let on a six-month shorthold tenancy at a monthly rental of £495 (£5,940 per annum).

Tenure & Price

FREEHOLD INVESTMENT £290,000

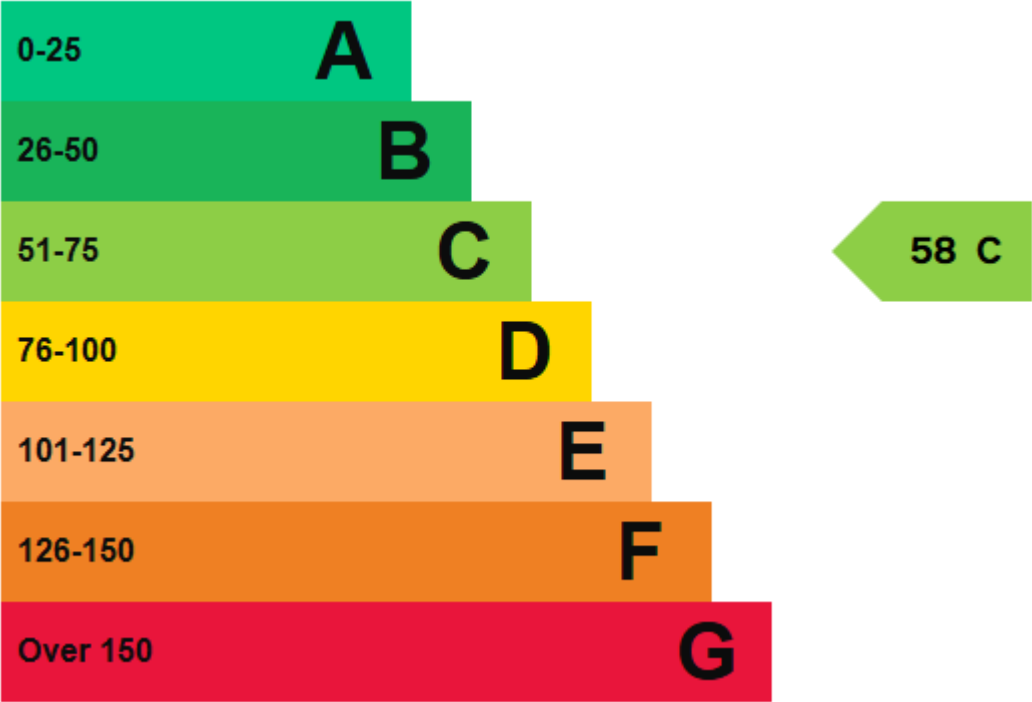
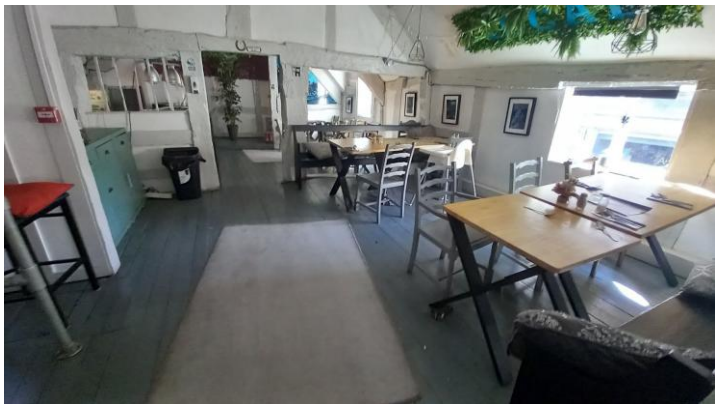
No direct approach to be made to the business; please direct all communications through Sidney Phillips. Viewing strictly by appointment only.

Licences

The Stables Public House holds a full Premises Licence is held.

Services

All mains services are connected.







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