



Old Farmhouse

Priory Road, Ulverston, Cumbria, LA12 9HR

Tenure: Leasehold

Price: £95,000

Ref: 96097

SP Sidney
Phillips

Leisure & Hospitality Specialists



Key Features

- Edge of Lake District National Park
- Prime A road position
- Bar (60). Restaurant (70)
- Function room (18)
- Two bedroom owners' accommodation
- Net sales: £755,995

Location

The Old Farmhouse is located on Priory Road/A4087 in the South Lakeland market town of Ulverston. The town lies on the Furness Peninsula, a few miles south of the Lake District National Park and northwest of Morcambe Bay. The area has many independent shops, traditional markets, cobbled streets and cultural hotspots, in addition to rolling farmland, coastal villages and the prominent Sir John Barrow Monument at the top of Hoad Hill.

Ulverston lies on the A590 which links the M6 to Barrow-in-Furness and gives access to the Lake District National Park and West Cumbria.

The Property

The Old Farmhouse is a stone built, lock-up property with a single brick extension to the side and a two storey owners' flat. The property is approximately 422 sqm and briefly comprises:



Trade Areas

Entrance vestibule leading to a split level, open plan TRADE AREA with stone, carpet and wood flooring, and loose and perimeter seating for approximately 60. It features a pool table, television screen and an overheard projector and is stylishly furnished and decorated with horse brasses and wooden cart wheels. Many of the building's original features have been retained including exposed stone walls, ceiling timbers and a stone fireplace.

Interconnecting BAR SERVERY and well-equipped back bar with mirrors and wood shelving. The servery leads to the WASHROOM, BOTTLE STORE, MANAGER'S OFFICE and CELLAR.

To the rear are LADIES' and GENTLEMEN'S TOILETS, and porch access to the TRADE PATIO.

RESTAURANT: with 'L' shaped interconnecting bar servery, carpet and stone floor and feature fireplace. The restaurant is well appointed throughout and offers seating for 70. A vestibule leads to the TRADE PATIO.

TRADE KITCHEN: of a good size with Altro nonslip flooring. Well equipped with catering appliances and equipment. There is a separate STOREROOM/PANTRY.

LADIES', GENTLEMEN'S and GENDER NEUTRAL TOILETS which accommodate disabled access and baby changing facilities.

FUNCTION ROOM: with carpet floor and seating for 18. Used for private functions and dining events.

Owners' Accommodation

Private access from the ground floor leads to the compact KITCHEN with fitted wall and base units and integrated appliances. On the first floor is a spacious, carpeted LOUNGE in addition to a BATHROOM and TWO DOUBLE BEDROOMS.







External

TRADE PATIO to the side with picnic style benches to accommodate 70. Off-road CAR PARK with space for 18 vehicles. Enclosed COURTYARD to the rear used for storage and cellar access.

The Business

The Old Farmhouse is an established bar and restaurant with a strong customer base, known for its extensive food menu, televised sports events and sizeable trade yard. It sees a high demand for private functions and events from local businesses; there is nothing comparable in the Ulverston locality.

Net sales for the year ended 31 March 2024 are £755,995 with an adjusted net profit in excess of £130,000. Dry sales account for 60% of sales.

In our opinion, this opportunity would suit a 'hands-on' single or multiple operator who wishes to build upon our clients' success over the past eight years.



Tenure & Price

LEASEHOLD £95,000 to include goodwill, fixtures and fittings.

The property is held on a full repairing and insuring lease from Star Pubs & Bars Limited for a term of ten years, commencing 03 August 2022. The lease falls within the security provisions of the Landlord & Tenant Act 1954 and is fully assignable. Rent is £53,277 per annum plus VAT with periodic rent reviews every fifth anniversary of the start date, and annual RPI rent increases.

An incoming party will be required to provide a rental deposit to the Landlord of £13,319.25 in advance plus personal guarantors. The lease is of partial tie on draught beers and bottles beers only.

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

Licences

A Premises Licence is held for the retail of alcohol:

Monday to Saturday: 11:00 – 01:00.

Sundays: 12:00 – 23:30.

Current opening hours are:

Wednesday to Sunday: 11:00 – 23:00.

In addition, our clients close the premises for three - four weeks every year.

Services

All mains services are connected.

Rateable Value: £38,250 as of 01 April 2023 to present.

Local Authority: Westmorland and Furness Council.

EPC Rating: C.





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Business Mortgages

01834 849795

We can help to arrange funding for your purchase of this or any other business.

Utility Helpline

01432 378690

Some of our clients have reduced their gas and electricity bills by up to 46% using our impartial price comparisons.