



Hanover Arms

326 Kennington Park Road, Kennington, London, SE11 4PP

Tenure: Freehold

Price: £2,000,000

Ref: 96026

**Sidney
Phillips**
Leisure & Hospitality Specialists



Key Features

- Located a stones throw from The Oval and station
- Prominent three-storey public house
- Refurbished open-plan bar
- Six-bedroom accommodation with potential for flats
- Potential to add food offering or dark kitchen
- Strong turnover fuelled by cricket ground attendees

Location

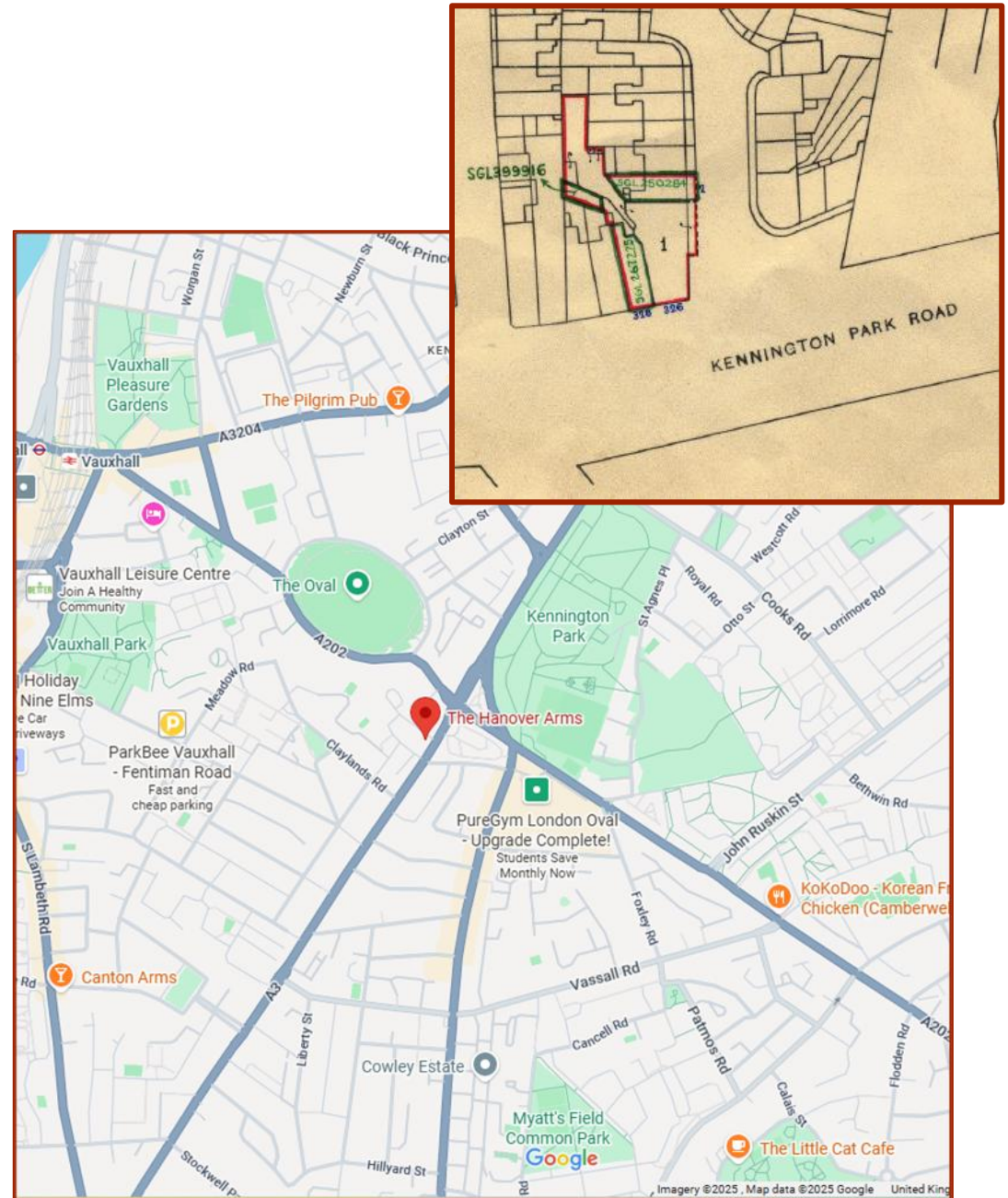
The Hanover Arms is situated in the Kennington district of London, falling within the London Borough of Lambeth. In recent years, Kennington has experienced gentrification, principally because of its location and good transport links to the West End and the City of London. Kennington is the location of three significant London landmarks: Kennington Park, The Imperial War Museum and the Oval Cricket Ground, from which the Hanover Arms lies a stone's throw from.

The property lies a mere 60m from Oval Underground station which provides Northern Line services across the city. Vauxhall Station is also a short walk away which provides Victoria and South Western Railway services. The area is serviced by comprehensive TFL bus network.

The Hanover Arms is situated on a prominent corner plot location along Kennington Park Road (A3), a vital arterial road running between South-West London and the City. The area benefits from a large number of chimney pots, passing traffic and vast numbers of visitors to The Oval on international and domestic cricket match days.

The Property

The Hanover Arms is a notable three-storey public house of brick construction under a pitched parapet roof, with single storey extension to the front of the building. The property has been well maintained and is presented to a high standard throughout.



Ground Floor

- BAR: Open-plan tiered trade space with stripped wood flooring, high ceilings and central bar servery. Seating for 50-60 and room for plenty more standing.
- GENTLEMEN'S TOILETS.
- LADIES' TOILETS.

Basement

- WORKSHOP.
- OFFICE.
- LARGE STORE.
- CHILLED BARREL STORE.

First Floor

- TRADE KITCHEN: With two double deep fat fryers, bain marie, six-burner range cooker, two salamanders and a pantry.
- LIVING ROOM.
- BEDSIT: With double bedroom and living area.

Second Floor

- FOUR DOUBLE BEDROOMS.
- SINGLE BEDROOM.
- BATHROOM.
- SHOWER AND WC ROOM.

External

- FRONT PAVEMENT AREA: With seating for 10-15.
- TRADE PATIO/GARDEN: With seating for 20-25. Storage offset.



The Business

Our clients have operated The Hanover Arms for a number of years, initially as tenants and now as freehold owners. The business prides itself on its friendly atmosphere which appeals to locals and sports enthusiasts alike. The business is extremely busy on cricket match days but also benefits from midweek trade, showing live sports.

Trade profit and loss accounts for the year ending April 2024 show a net turnover of £401,260, a healthy gross profit of 69.4% and an adjusted net profit of £171,193. Further accounting details can be made available following a formal viewing.

Although The Hanover Arms is a thriving business, there is potential for a new owner to further increase turnover and profitability by introducing a basic food offering. Alternatively, the trade kitchen could be utilised as a dark kitchen providing takeaway and delivery services via Deliveroo or Just Eat.

There is also the potential to convert the upper floors into two two-bedroom flats with offices, focused at the 'work from home' market to create a regular rental income.

Tenure & Price

FREEHOLD £2,000,000 to include goodwill, fixtures and fittings. Stock at valuation in addition.

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 permitting the retail of alcohol:

Sunday - Thursday: 08:00 - 23:00

Friday and Saturday: 08:00 - 00:00

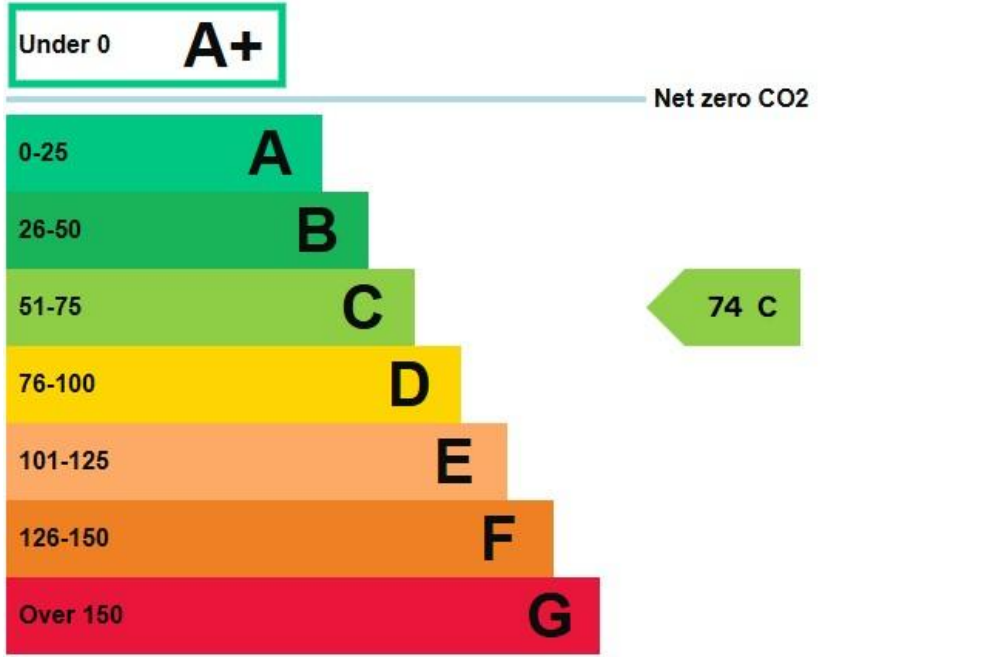
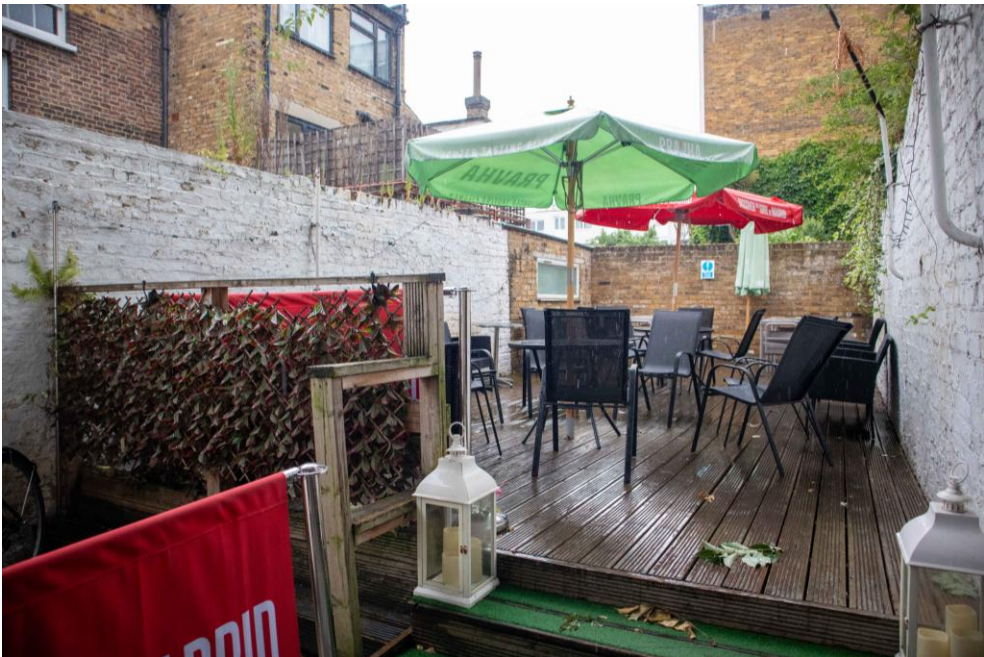
Services

All mains services are connected.

Local Authority: London Borough of Lambeth

Rateable value: £21,000

EPC Rating: C





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Business Mortgages

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