



Greyhound Vaults

Market Street, Abergavenny, Monmouthshire NP7 5SD

Leasehold £15,000

- Centrally located freehouse
- For sale after 36 years in same owners hands
- Attractive lounge bar/restaurant
- Large catering kitchen
- Excellent walled trade garden

Ref: 91675

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SP Sidney
Phillips



LOCATION

The Monmouthshire market town of Abergavenny has a population of 12,500 and stands at the confluence of the renowned River Usk and the lesser known River Fenni. It is self-titled as the 'Gateway to Wales' being approximately 6 miles from the English border with Herefordshire. As well as being set in the rich agricultural countryside of the Usk Valley, it stands in the lee of the Black Mountains, with the Brecon Beacons beyond.

Over recent years the town has become well known as a 'gastro' centre famed for its food festival, as well as being the location of many noted Hotels and Restaurants. At the very heart of this bustling and medieval market town is the subject property, the Greyhound Vaults. It is an historic building being an end of terrace property of stone construction, which surprisingly is not listed. The property is being offered for sale after 36 years in the same owners hands due to ill health and a desire to retire. Whilst inevitably the business needs some rebranding with regard to its place for local custom, it currently trades extremely well on limited hours, principally only being the lunchtime/afternoon trade. With the excellent catering facilities it could be developed into a major dining venue. Alternatively, its innate character and external trading areas would appeal to those looking to turn the property into a more traditional hostelry, possibly specialising in real ale. Although this would necessitate the removal of the disproportionately large catering service facilities at ground floor.

The property is briefly described as follows:-

TRADE AREAS

MAIN BAR/RESTAURANT in two sections with carpeted floor, beamed walls and open fireplace. There are contemporary style dining chairs and tables for up to 45 customers. BAR SERVERY with tongue and grooved panel frontage. LARGE CATERING KITCHEN with Altro non-slip flooring, comprehensive selection of stainless steel catering effects and work surfaces. A set of LADIES AND GENTLEMEN'S TOILETS.

BASEMENT

LARGE TWO SECTION BEER CELLAR with delivery access from the side of the premises.

EXTERNAL

The external area is a feature of the pub, especially given its central location. There is an exceptional enclosed STONE WALLED TERRACED GARDEN to the rear with mature shrubs. It is one of the best external trading areas in the town.

The business is also permitted PAVEMENT SEATING to the front of the property.

THE BUSINESS

As previously referred to our client has owned the property for 36 years being one of the best known and popular licensees within the town.

However over recent years, in part due to a desire to retire and ill health, the trading hours of the business have been reduced with the business only opening four days a week, Tuesday to Friday and trading between 12 noon and 2.00 pm, principally for diners.

Nevertheless despite these restricted trading hours takings are still averaging approximately £2,500 per week including VAT.

No direct approach to be made to the business; please direct all communications through Sidney Phillips.

Viewing strictly by appointment only.

LICENCE

A Premises Licence is held permitting the sale of alcohol between the hours of 10:00 until 23:00 Monday to Saturday and between the hours of 12 noon until 22:30 Sunday.

SERVICES

All mains services are connected. There is gas fired central heating to the first floor accommodation.

Local Authority: Monmouthshire County Council, County Hall, The Rhadyr, Usk, NP15 1GA
Telephone: 01633 644644

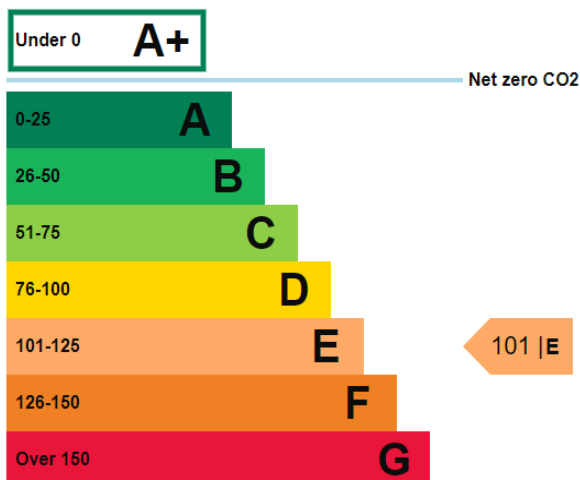
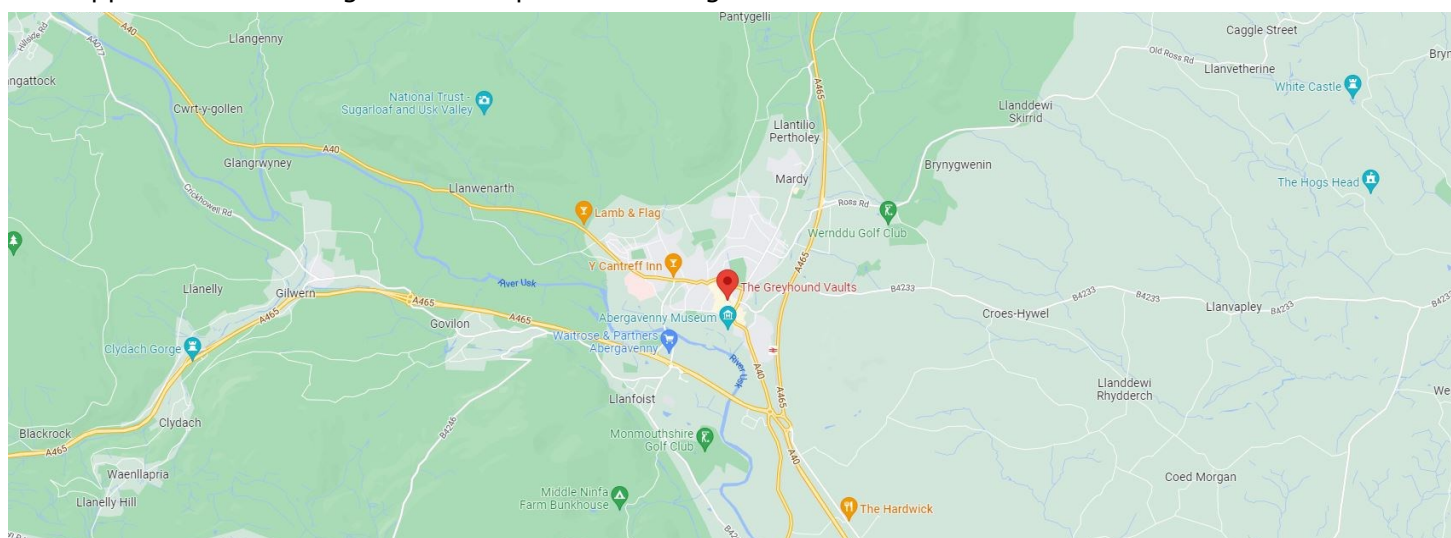
Rateable Value: £5,400



TENURE & PRICE

LEASEHOLD	£15,000 to include fixtures & fittings and goodwill
TERM	6 years
LANDLORD & TENANT ACT 1954	Inside Part II Landlord & Tenant Act 1954
ASSIGNABILITY	Fully assignable subject to Landlord's consent
DEPOSIT	The successful applicant will be required to lodge with the freeholder a deposit equivalent to three month's rent in advance
RENT	£18,000 per annum, paid monthly in advance
RENT REVIEW	Subject to rent reviews every third year of the term
REPAIR LIABILITY	This is not a full repairing and insuring lease with the freeholder retaining responsibility for the structure of the building. The lessee will be responsible for internal maintenance, repair and decoration as well as the decorative condition of the exterior of the property
TIE	Free of all trade ties
INSURANCE	The Landlord will insure the building, the cost of which will be charged to the Tenant by way of an Insurance Rent
VAT	Please note that VAT will not be payable on the Premium and rental payments

NB. Applications for the ground floor premises and garden in isolation will be considered.



BUSINESS MORTGAGES

01834 849795

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UTILITY HELPLINE

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EPC Reference: 0670-0630-5382-2909-2006

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