



Joshua Tree

30 Common Road, Redhill, Surrey, RH1 6HG

Freehold £625,000 | Leasehold £90,000

- Idyllic setting on Redhill Common
- Deceptively large detached public house
- Bar & dining areas (70)
- Sizeable four bedroom accommodation
- Licenced to use the Common for outside seating
- Profitable business with scope to extend trading hours

Ref: 92011

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LOCATION

The Joshua Tree is situated in the affluent Surrey commuter town of Redhill within the Borough of Reigate and Banstead. The town, which adjoins the town of Reigate is situated approximately 17 miles south of Central London, close to the Surrey Hills Area of Outstanding Natural Beauty. This bustling town boasts a pedestrianized high street with shopping centre, good schools and all necessary amenities.

The town lies a short distance from J7 of the M25 which in turn provides access to the M23 running between Brighton, Gatwick Airport and into London beyond. The nearby A25 also provides fast road access to other affluent commuter towns such as Reigate, Dorking, and Sevenoaks. Redhill is serviced by a number of railway stations, the nearest of which is Earlswood, with services to Gatwick Airport, London Bridge and Horsham.

The Joshua Tree occupies an attractive detached public house situated in a unique position overlooking Redhill Common. During the lockdown periods the property has been heavily invested in, renovated and refurbished to a superb standard throughout, requiring little to no investment for a new owner.

TRADE AREAS

Entrance from Common Road into MAIN BAR. This L-shaped trade space is presented with combination of carpeted and wood flooring, part panelled walls, and decorative gas fireplace. The bar provides seating for 34 and is serviced by a wood built bar servery, housing a glass washer, two double drinks fridges and coffee machine with grinder.

Leading to the rear of the bar there is an impressive RESTAURANT/DINING AREA with vaulted ceiling and stained glass windows. This area is presented with strip wood flooring, and a gas effect log burner. The dining area provides seating for 36 but is also often utilised as a function space for events such as parties, christenings and weddings.

Offset are GENTLEMAN'S, LADIES, DISABLED TOILETS.

Located to the rear of the property there is an extensively equipped TRADE KITCHEN fitted with extractor and a range of commercial stainless steel units including a solid range topped cooker and 6 burner range cooker.

WASH UP AREA with dishwasher.

The property is serviced by a basement CELLAR with delivery drop to the side of the property.

OWNERS ACCOMMODATION

FIRST FLOOR

Private accommodation accessed via a separate entrance from the side of the property comprising TWO DOUBLE BEDROOMS, LOUNGE with views across the common, KITCHEN/DINER, and family BATHROOM, the whole being deceptively spacious and well appointed.

SECOND FLOOR

Two further DOUBLE BEDROOMS and three areas of eaves storage.

EXTERNAL

To the rear of the property there is an enclosed TRADE PATIO which can provide seating for 25 to 30.

Also to the rear is a covered TRADE YARD area with access to a walk in CHILLER, decarboniser and a two-storey dry storage facilities which can also be utilised as a secondary prep area.

To the side is private parking for 2 vehicles.

The Joshua Tree overlooks Reigate Common and boasts a licence from the local council to be able to utilise the area directly in front of the pub for external trade use. This licence comes at a cost of £250 per annum.

THE BUSINESS

Our client has owned and operated the Joshua Tree for the past 21 years during which time they have created a popular and profitable business well regarded within the local community. The business is popular with dog walkers utilising the common, families and local clientele. The business is well known for its quality and consistent food offering as well as its ever changing range of cask ales. The Joshua Tree is often booked for private functions including christenings, wakes and weddings.

Trade profit and loss accounts for the year ending February 2022 show a net turnover of £215,252 which in turn generates a adjusted net profit of £79,220. It is our understanding that trade is split approximately 50% wet and 50% dry sales. Stock takers records show gross profit for dry sales to be in the region of 67% and 68% for wet sales.

We of the opinion that the Joshua Tree would suit a hands on owner, a couple or family that could take this already established business and drive it to the next level with an extension of the current opening hours, with the business currently being closed on Mondays and not open until 5pm on weekdays. A new owner will be able to take on this turnkey business with little need for adjustment, reaping the benefits of the already high gross profit margins.



TENURE & PRICE

FREEHOLD £625,000 to include fixtures, fittings and goodwill. Stock at valuation in addition.

Alternatively our client will consider the creation of a new lease on the following terms:

LEASEHOLD	£90,000 to include fixtures & fittings and goodwill. Stock at valuation in addition.
TERM	For a term of up to 7 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 3 month's rent in advance
RENT	Annual rent £40,000, paid monthly in advance
RENT REVIEW	Subject to rent reviews to be agreed
REPAIR LIABILITY	Full repairing and insuring lease agreement.
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 be payable on rental payments.

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

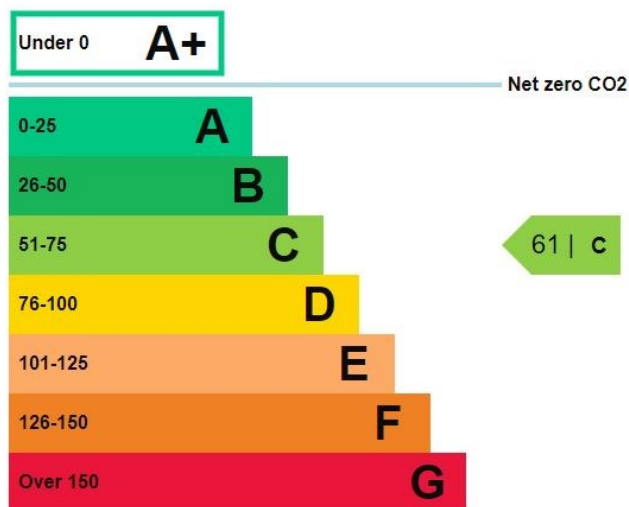
Viewing strictly by appointment only.

LICENCE

A full Premises Licence is held permitting the sale of alcohol by retail Monday to Saturday 11:00—00:00
Sunday 12:00—22:30

SERVICES

All mains services are connected.
Rateable Value: £17,000
Local Authority: Reigate and Banstead Council



BUSINESS MORTGAGES

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EPC Reference: 3412-4645-7415-0011-2643

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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