



The Waterman's Arms

1 Glenaffric Avenue, Isle of Dogs, London, E14 3BW

Tenure: Leasehold

Price: £150,000

Ref: 96243

SP Sidney
Phillips

Leisure & Hospitality Specialists



Key Features

- Residential location close to Canary Wharf
- Substantial three-storey Grade II listed pub
- Two open-plan trade areas (100 – 120)
- Seven en suite letting bedrooms
- Manager's studio apartment
- External trade patio (20 – 30)

Location

The Waterman's Arms is situated on the Isle of Dogs, a large peninsula bounded on three sides by a large meander of the River Thames in London. The property is situated on the southern tip of the peninsula, a residential area which benefits from all necessary amenities including parkland, communal gardens, schools and local shops. The area is also well known for being the home of Canary Wharf, one of London's key financial districts.

The area is easily accessible from both the city and the M25 via the nearby A13, as well as the A2 (via the Blackwall and Silvertown Tunnels). Island Gardens DLR is a short walk from The Waterman's Arms which provides DLR services between Lewisham and Stratford, including stops at Greenwich, Canary Wharf and services into Tower Gateway.

The Property

The Waterman's Arms is a substantial and prominent three-storey corner plot public house. Although the property has been extensively refurbished and modernised, it is a listed building understood to date from the mid 19th century. The property is of red brick construction with rendered elevations and pitched parapet roof.



Ground Floor

- BAR: L-shaped trade space with stripped wood flooring, central bar servery, modern lighting and seating for 30 - 40.
- LOWER BAR/RESTAURANT/FUNCTION ROOM: Open plan trade space with its own bar servery and potential to seat 70 - 80 dependent on layout.
- LADIES' TOILETS.
- GENTLEMEN'S TOILETS.
- TRADE KITCHEN: Equipped with extractor, solid top range cooker, convection oven, double deep fat fryer, plancha grill, undercounter fridges and upright stainless steel freezers.

Basement

- CHILLED BARREL STORE.
- OFFICE.
- THREE STOREROOMS.
- KP/WASH-UP ROOM: With dishwasher and two upright stainless steel fridges.

First Floor

- FOUR DOUBLE BEDROOMS with EN SUITE SHOWERS: Tastefully presented in a modern and chic manner with Juliette balconies.

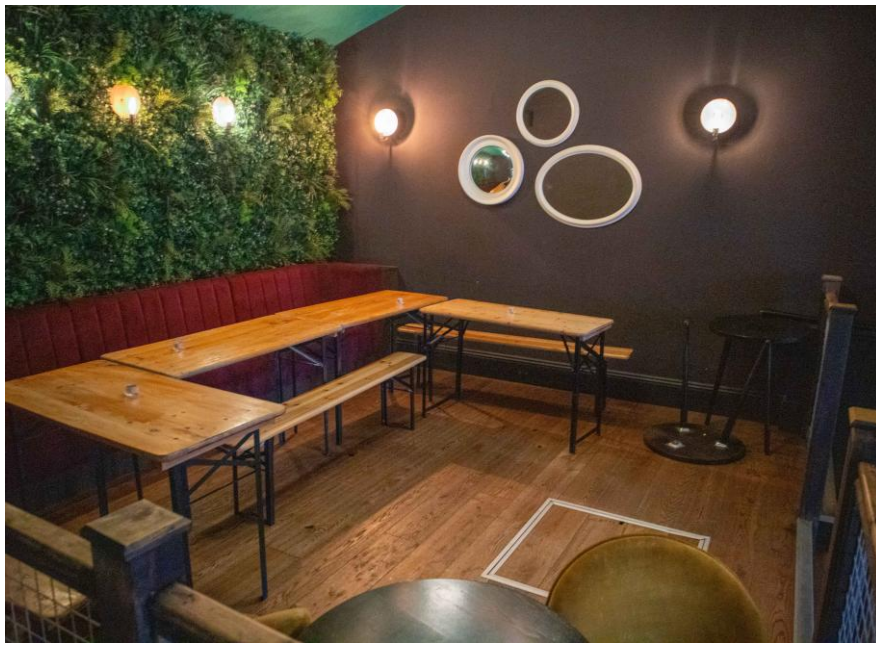
Second Floor

- THREE DOUBLE BEDROOMS with EN SUITE SHOWERS: Presented in an in-keeping manner.
- STUDIO APARTMENT: With living room, double bedroom and shower room.

External

- REAR TRADE PATIO: With seating for 20 - 30. Part covered.





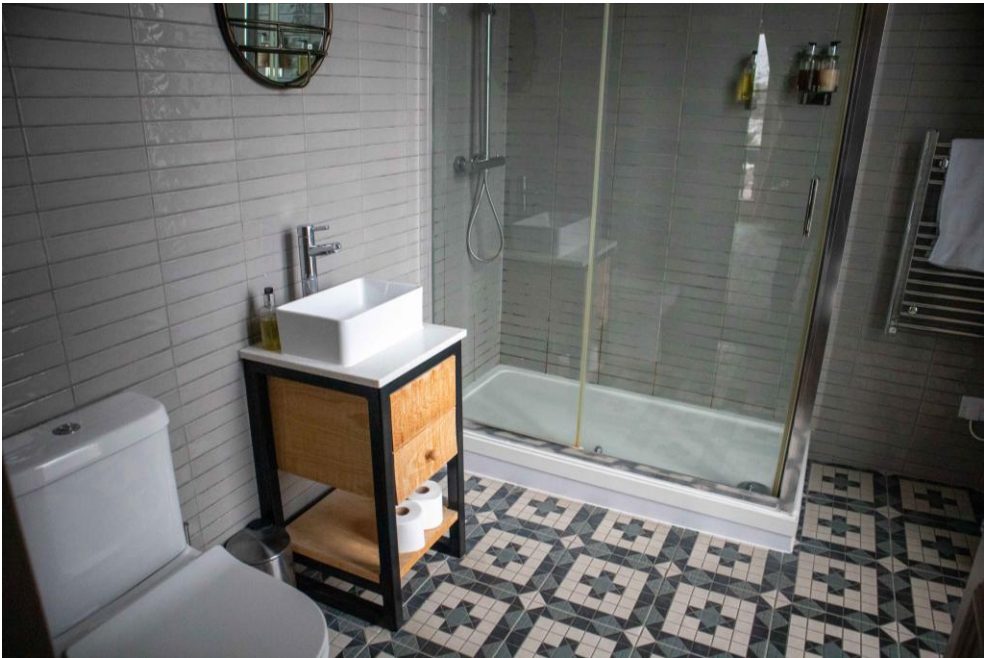
The Business

The Waterman's Arms has been operating under its current ownership for the past five years. The current owners have taken on a heavily dilapidated public house and transformed it into a popular and successful public house, meeting the needs of both local residents and visitors to the area. The business operates a range of theme nights throughout the week including happy hours, burger Wednesdays, fish and fizz Fridays and bottomless brunches. The letting bedrooms are extremely popular with tourists visiting Greenwich and the city, as well as those travelling for work at nearby Canary Wharf.

It is our understanding that the business generates a gross turnover in the region of £700,000 per annum, split approximately £300,000 to wet sales, £200,000 to dry sales and £200,000 to room sales.

The Waterman's Arms would suit a hands-on owner operator or multi-site operator with management team to install. The business is very much in its infancy and is ready to be taken to the next level by a new operator.









Tenure & Price

LEASEHOLD £150,000 to include goodwill, fixtures and fittings. Stock at valuation in addition.

The Waterman's Arms is held on a full repairing and insuring lease agreement from Star Pubs & Bars for a term of 10 years commencing 24 July 2020. The lease falls within the security provisions of the Landlord & Tenant Act 1954. Rent is £69,500 per annum, subject to 5 yearly rent reviews. The lease is of partial tie, tied on draught and bottled products and minerals, free-of-tie on wines and spirits.

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

Licences

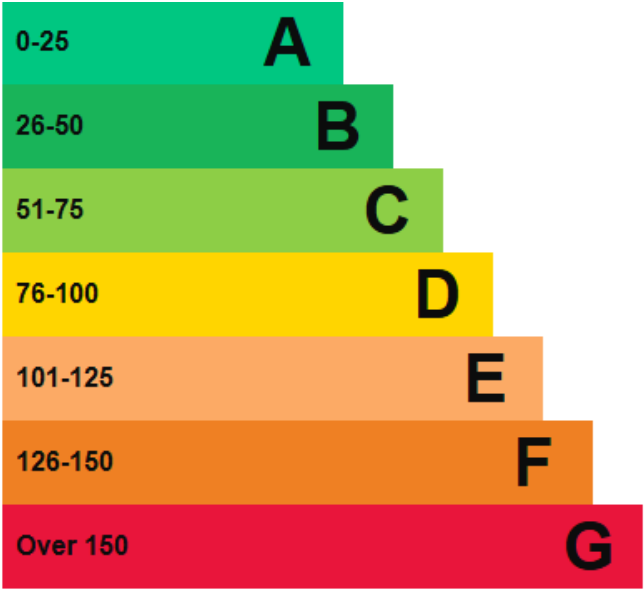
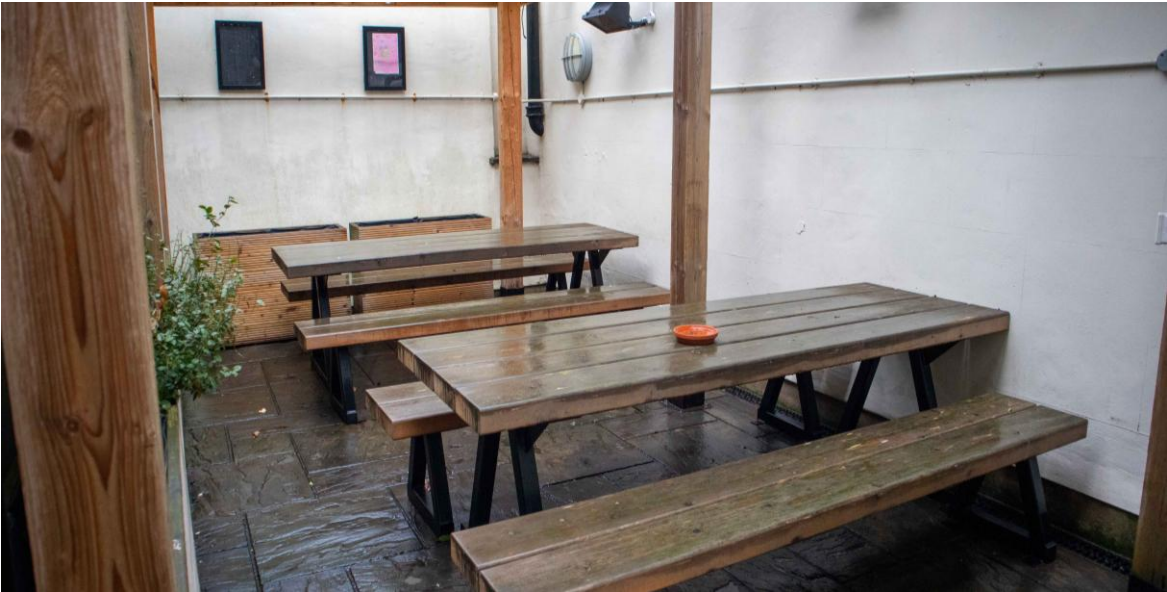
A Premises Licence is held.

Services

All mains services are connected.

Rateable Value: £37,240

Local Authority: London Borough of Tower Hamlets





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