



Castle Barge

The Wharf, Newark, Nottinghamshire NG24 1EU

Freehold Asking Price: £290,000

- Moored on the River Trent with views of Newark Castle
- Well established converted grain barge with riverside views
- Two internal trade areas (152) and beer garden/patio (192)
- Turnover £533,153 with adjusted net profit of £77,655
- Reluctant retirement sale - same operator since 1980

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LOCATION

The Castle Barge is prominently situated on the River Trent, only a few hundred yards from the centre of the popular market town of Newark. The town lies in the east of the county, on the border of Nottinghamshire and Lincolnshire, directly adjacent to the A1M motorway which flows south to the capital. The town itself benefits from many notable amenities and landmarks such as Newark Castle and grounds (which date back to 1123), the National Civil War Centre & Museum and Newark Golf Club (located on the outskirts of the town).

The Castle Barge occupies a 100ft former cargo boat which was built in 1923 and was originally utilised for transporting grain. The vessel is moored adjacent to The Wharf and enjoys views of Newark Castle and Trent Bridge.

TRADE AREAS

ENTRANCE HALL/LANDING 1 with access to a fridge/freezer storeroom, stairs down to the lower deck and access to the top deck.

The TOP DECK includes trade seating for up to 56, carpet flooring, darts board and a second fridge/freezer storeroom.

The LOWER DECK benefits from open plan trade seating for 100, wooden main bar servery, part carpet, part wooden flooring and CATERING KITCHEN. An INNER HALL provides entry to both LADIES' and GENTLEMEN'S TOILETS and has stairs up to a second entrance hall/landing off the top deck.

ENTRANCE HALL/LANDING 2 with access to a third fridge/freezer storeroom as well as a LAUNDRY ROOM and an open plan barrel CELLAR.

EXTERNAL

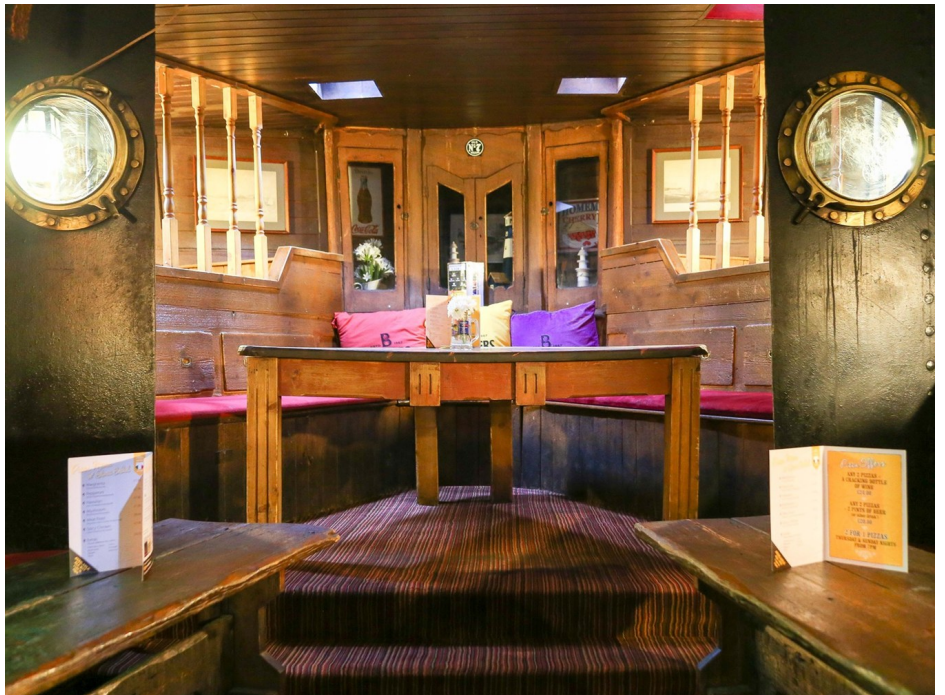
TRADE PATIO/BEER GARDEN with bench seating for 192.

THE BUSINESS

Our husband and wife clients have operated the Castle Barge since 1980 and have owned the vessel since 2010. They now wish to offer the business to the freehold market in order to retire. The Castle Barge operates as a floating public house serving destination drinkers and the local community. The trade split is 75/25 in favour of wet sales; there is a food menu available which includes cooked breakfasts in the morning and pizzas in the evening. The wet element of the business offers a wide selection of lagers, speciality gins, real ales, soft drinks and cocktails. The pub is particularly popular for events such as quizzes and live music nights, and hosts a number of functions which include birthday parties, wedding receptions, christenings, baby showers and wakes. The Castle Barge also supports two darts teams.

Our clients oversee the business but do not operate it themselves. Instead, the premises is traded by a manageress alongside two full-time members of staff and 14 part-time members of staff. In 2019, the vessel went into dry dock and received a £60,000 renovation.

Annual net turnover for the year end September 2025 stands at £533,153, resulting in a net profit of £70,360 and an adjusted net profit of £77,655 per annum. The adjusted net profit has been calculated by reconstituting Depreciation, Travelling Expenses and Motor Expenses. Further accounting detail will be made available to serious parties following a formal viewing.



TENURE & PRICE

FREEHOLD ASKING PRICE: £290,000 to include goodwill and fixtures and fittings. Stock at valuation in addition.

The mooring lease from the Canal and River Trust was enacted in 2021 for a term of 10 years at a rent of £17,000 per annum. The trade patio/beer garden area is leased from Newark Council at a rent of £1,700 per annum and this agreement runs in tandem with the mooring lease (on a 10 year term, commencing 2021).

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 retail of alcohol.

SERVICES

Mains electricity, water and waste facilities. The barge benefits from fire and burglar alarms.

Local Authority: Newark & Sherwood District Council
Rateable value from 01 April 2023 to present: £26,000



Map Data @ Google



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