



King's Head

Market Place, New Buckenham, Norwich, Norfolk, NR16 2AN

Leasehold £57,500

- Centrally situated in a popular Norfolk Village
- Grade II Listed public house, restaurant & guesthouse
- 5 En-suite double letting rooms & office
- Successful business - net turnover circa £390k
- Brand new 7 year Free of Tie lease - rent 30k p/a
- 2 Sizeable trade areas, car park & outbuilding
- Renovated to a high standard keeping original features

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LOCATION

The Kings Head occupies a 2 storey link detached former coaching inn with pan tile roof and is located in the centre of the popular Norfolk village and conservation area of New Buckenham where it overlooks the village green and the historic market cross. According to the 2011 census the village had a population of 460 spread across 209 households and includes a grade I listed parish church, a tea room, village hall, cricket club and convenience store which includes a post office counter. The village of New Buckenham was listed in Norfolk's Top 10 villages to live in according to the Eastern Daily Press.

The village is situated 5.3 miles south-east of the market town of Attleborough where the nearest train station can be found, 16.4 miles east of the busy town of Thetford and 17.1 miles south west of the county capital city of Norwich. The A11 which stretches from London to Norwich can also be found 5.2 miles north-west. The nearest airport is Norwich International located 19.3 miles north.

TRADE AREAS

At ground floor there is an Open plan MAIN BAR with wooden bar servery, multi burner, tiled flooring and seating for 30. Inner Hall with stairs leading to the 1st floor, external door, access to the Ladies & Gentleman's toilets. Ground floor CELLAR which includes a python system & cooler. Recently refurbished DINING ROOM with seating for 40, moderna flooring, original feature ceiling beams and wall lights. Fully fitted COMMERCIAL KITCHEN.

LETTING / OWNERS ACCOMMODATION

At first floor is the landing with feature exposed brick walls, OFFICE & FIVE DOUBLE LETTING ROOMS all with en-suite facilities. (one of which is currently utilised as private accommodation).

EXTERNAL

Car park with space for 12 vehicles, enclosed children's play area, oil tank, trade garden, trade patio, bin store. detached brick built OUTBUILDING with 2 rooms a BOTTLE STORE and LAUNDRY ROOM.

THE BUSINESS

The King's Head currently operates as a family run public house, restaurant and bed and breakfast after being tastefully renovated in August 2015, the property offers a friendly, comfortable bar for local drinkers and a restaurant for more formal destination dining experience. A full varied menu is available for lunch and dinner with vegan & vegetarian options as well as providing set menus for special occasions and events such as funerals, birthdays and weddings. The bed & breakfast rooms are all en-suite, with king-size, doubles and a family room where free WiFi is available throughout.

The business benefits from significant local trade, as the operators tell us around 50% of sales are from customers residing within the village of New Buckenham. The Kings Head is currently traded by a husband and wife team who now wish to offer the lease to the market in order to enjoy a more relaxed lifestyle. This established business is currently supported by 3 full time and 7 part time members of staff.

The business is currently supported by a dynamic website & social media accounts which will be passed over to the subsequent buyer on completion. The property currently boasts a number of favourable reviews which includes a 4.9/5 rating on Facebook, 9.7/10 from Booking.com and 4.5/5 on Trip Advisor where the business has received a yearly certificate of excellence since 2017. The kitchen holds a 5* rating from the FSA (Food Standards Agency) and as of 2020 the bar is now CAMRA certified.

It is our understanding that the net turnover ending 31st March 2020 stood at £390,585 per annum. Further accounting detail will be made available to serious parties following a formal viewing.

LICENCE

A full Premises Licence is held.

Rateable Value: £18,000

Local Authority: Breckland Council, Elizabeth House, Walpole Loke, Dereham, Norfolk, NR19 1EE

SERVICES

Oil fired central heating, LPG cooking facilities, all other mains services are connected. The property also benefits from a fire alarm.



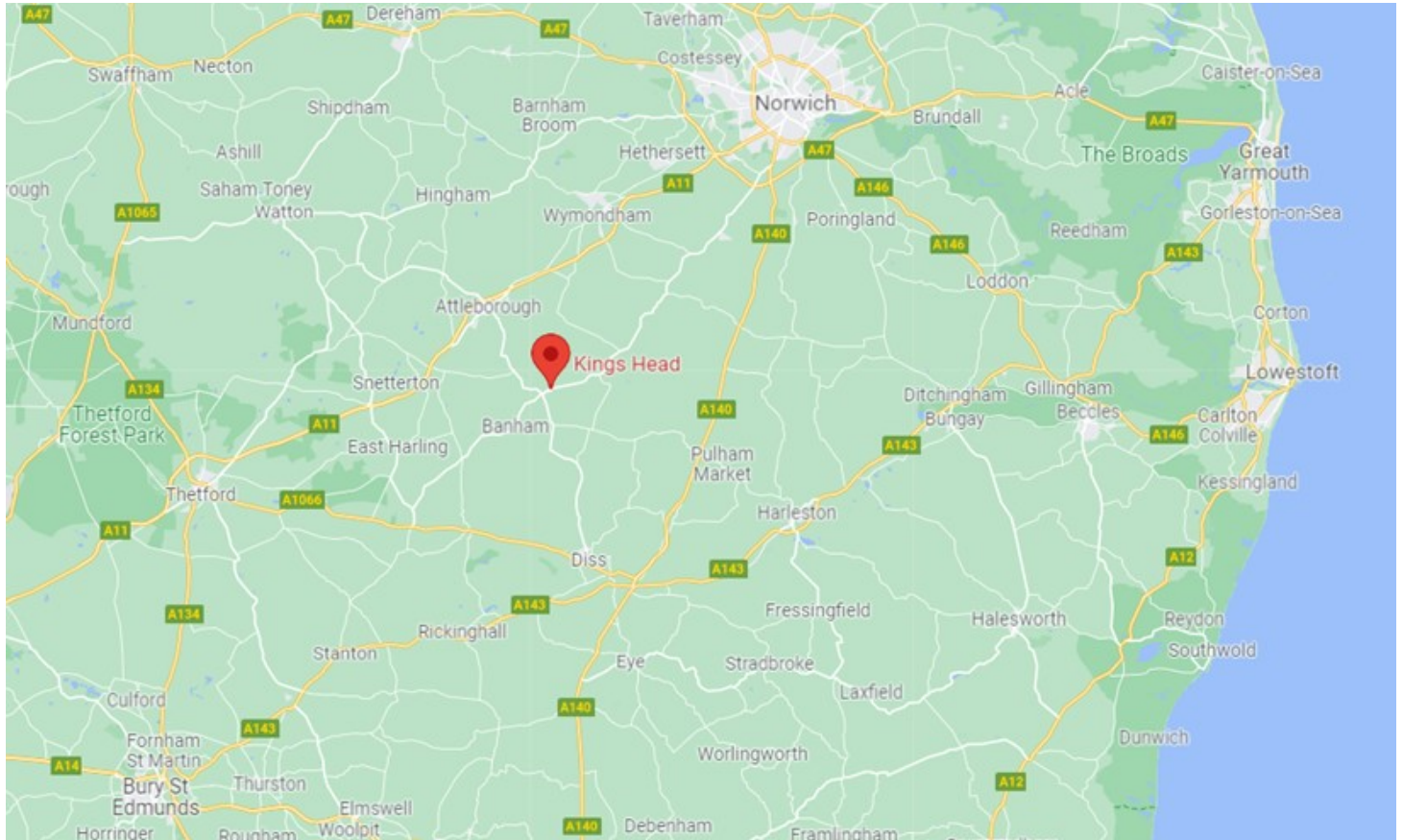
TENURE & PRICE

LEASEHOLD £57,500 to include fixtures, fittings and goodwill. Stock at valuation in addition.

For a term of 7 years, inside Part II of the Landlord & Tenant Act 1954. The lease is fully Assignable. Deposit is refundable and equivalent to 3 months rent. Annual rent £30,000, paid monthly in advance with no rent reviews. This is a full repairing and insuring tenancy agreement. The tenant will be responsible for internal maintenance, repair and decoration as well as the decorative condition of the exterior of the property. Free of all trade ties. The Landlord will insure the building, the cost of which will be charged to the Tenant by way of an Insurance Rent. Please note that VAT will not be payable on the rent

A full inventory has been completed, a copy of which will be supplied following a formal viewing.

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



Map Data @ 2021 Google



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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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