



Horse & Groom

2-4 Mercatoria, St. Leonards-on-Sea, East Sussex, TN38 0EB

Freehold £1,300,000

- Prime location in bohemian area of St. Leonards-on-Sea
- Three substantial properties
- Renowned and profitable pub with accommodation
- Rental producing restaurant
- Rental producing three bedroom maisonette
- Adaptable garage, stores and club room

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**Sidney
Phillips**



A.W. Gore & Co.

LICENSED PROPERTY VALUERS
Established 1890



LOCATION

The Horse & Groom is situated in the town and seaside resort of St Leonards-on-Sea, in the Borough of Hastings in East Sussex. The town boasts a number of amenities including numerous schools, parks and its 'dog friendly' sand beach. St Leonards-on-Sea is undergoing a revival, becoming ever more popular with residents seeking to escape the hustle and bustle of London and larger commuter towns including Tunbridge Wells and Brighton. The town plays hosts to a number of national retailers located on retail parks in and around the town. The area is awash with character properties and has become a hub for bohemian and boutique shops, art galleries and photography studios.

St Leonards-on-Sea is situated on the A259 coastal road which runs between the citadel town of Rye and Eastbourne via Hastings and Bexhill. The town is also accessible via the A21 trunk road which connects Hastings at the south coast to the M25 at Sevenoaks via Royal Tunbridge Wells. St Leonards-on-Sea boasts two railway stations with regular services to Ashford International, Hastings and Brighton. The town is serviced by numerous local bus routes.

The Horse & Groom occupies 2, 3 and 4 Mercatoria, three grand and substantial properties dating from the mid-19th Century, a short distance from the town centre and seafront. The premises is well-known in the local landscape. In brief, the property comprises:-

4 MERCATORIA - THE HORSE & GROOM

GROUND FLOOR

- BAR: A traditional and characterful trade space with central U-shaped bar servery, brick fireplace and seating for 48.
- SNUG: A comfortable seating area for 12 with dart board.
- LADIES, GENTLEMEN'S and UNISEX TOILETS
- TRADE COURTYARD

BASEMENT

- Chilled BARREL ROOM
- CELLAR: With delivery drop to front of property.

FIRST FLOOR

Owner's accommodation comprising:

- CATERING KITCHEN: With four ring electric hob, convection oven and pantry.
- OFFICE/STOCK ROOM
- LARGE LIVING ROOM
- DOUBLE BEDROOM with EN SUITE SHOWER
- ROOF TERRACE

SECOND FLOOR

- BATHROOM
- 3 x DOUBLE BEDROOM

THIRD FLOOR

- ATTIC ROOM: Divided into three areas.

3 MERCATORIA - ST CLEMENT'S RESTAURANT

GROUND FLOOR

- RESTAURANT: Open plan with seating for 30.
- CATERING KITCHEN
- WASH-UP AREA
- PANTRY
- CUSTOMER TOILETS
- BASEMENT CELLAR (unused)

3A MERCATORIA - MAISONETTE

FIRST FLOOR

- LIVING ROOM
- KITCHEN/DINING ROOM
- UTILITY ROOM
- ROOF TERRACE

SECOND FLOOR

- 2 x DOUBLE BEDROOM
- BATHROOM

THIRD FLOOR

- ATTIC BEDROOM

2 MERCATORIA - GARAGE & STORES

GROUND FLOOR

- GARAGE PASSAGEWAY: With roller shutters.
- OFFICE/STORAGE
- STORAGE
- MEZZANINE STORAGE
- CLUB ROOM: An unlicensed open plan area with stage utilised by the community for a wide variety of uses, measuring c. 1,702 sq ft. Mezzanine WORKSHOP measuring c. 137 sq ft. and STORAGE above.



THE BUSINESS

The Horse & Groom is a renowned and highly regarded traditional pub, focusing on a relaxed atmosphere, local ales and good conversation. The business has for the past 27 years established itself as one of the town's most popular watering holes. It regularly hosts live music and has a strong local following.

Trade profit and loss accounts show:

YE March 2019 - Net turnover £333,470, adjusted net profit £75,801

YE March 2020 - Net turnover £312,725, adjusted net profit £63,259

YE March 2021 (Covid) - Net turnover £116,036, adjusted net profit £36,775

YE March 2022 - Net turnover £246,988, adjusted net profit £78,914

The property benefits from two rental income streams, included in the above turnover figures:

- St. Clement's is let on a part-repairing and insuring lease to a third party operator for a term of 15 years commencing 18 June 2019. The lease is protected by the Landlord & Tenant Act 1954. Rent currently stands at £8,400 per annum, reviewed on 18 June 2023 and 18 June 2028. Trade fixtures and fittings are under the ownership of the Tenant and are not included in the sale.

- The maisonette is let to a third party on a 12 month term expiring 15 April 2023, at a rent of £12,000 per annum.

The garage and storage areas are currently unutilised and could suit a wide range of business uses (STPP).

LICENCE

A full Premises Licence is held.

SERVICES

All mains services are connected.

Rateable Value:

Horse & Groom - £31,500

St. Clements - £4,400

Garage & stores - £5,300

Council Tax:

Horse & Groom - Band C

3A Mercatoria - Band A

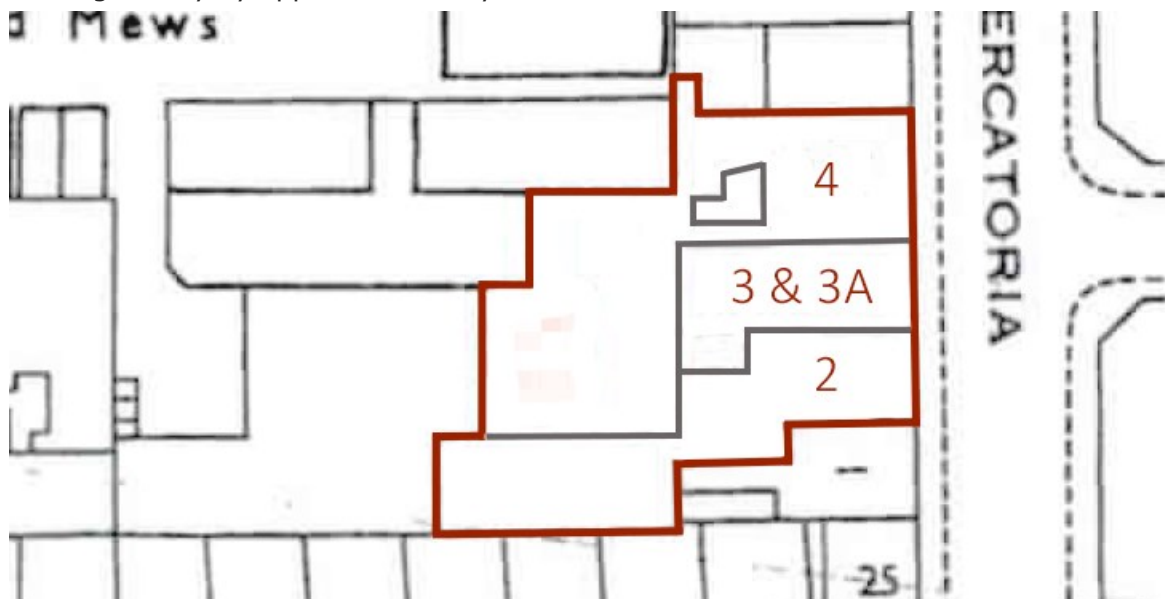
Local Authority: Hastings Borough Council



TENURE & PRICE

FREEHOLD £1,300,000 to include goodwill, fixtures and fittings. Stock at valuation in addition.

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



Under 0

A+

Net zero CO2

0-25

A

26-50

B

51-75

C

75 | **C**

76-100

D

101-125

E

126-150

F

Over 150

G

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