



New Inn

2 Allitsen Road, St. Johns Wood, London, NW8 6LA

Freehold £3,500,000

- Located close to Lord's, London Zoo and Regent's Park
- Substantial Victoria style pub (4,611 sq ft GIA)
- Open plan bar/restaurant (40-50)
- Six superbly appointed hotel rooms
- Pavement seating for 24
- Rare freehold opportunity

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LOCATION

Located in leafy St. Johns Wood, the New Inn commands a prominent corner position on the corner of Allitsen Road and Townshend Road, a popular residential suburb free from the usual hustle and bustle of the city. Whilst it retains a secluded and tranquil atmosphere, St. Johns Wood boasts a vibrant high street, home to a variety of restaurants, artisan cafes and trendy boutique retailers.

St. Johns Wood offers great transport links to Central London and the M4, with London Underground services on the Jubilee Line a mere 5 minute walk from the New Inn. Due to its strong transport links to the city, the area is a highly desirable residential district.

The area is best known for Lord's Cricket Ground, home of Marylebone Cricket Club and Middlesex CCC, and is a regular international test cricket venue. It also includes Abbey Road Studios, well known through its association with the Beatles. The New Inn is also a short walk from ZSL London Zoo and Regent's Park, one of the Capital's top attractions.

The property comprises a substantial Victorian style corner plot public house of brick construction, well-known in the local landscape. It measures in the region of 4,611 sq ft (GIA), and boasts a footprint of circa 2,205 sq ft. The property has been wisely invested in, including a full rewire and plumbing, and is presented to a high standard throughout. It comprises:-

TRADE AREAS

- OPEN PLAN BAR/RESTAURANT: With stripped wood flooring, high ceilings, flat screen TVs and central bar servery. Changeable LED lighting and tall windows make a bright and spacious trade area. Seating potential for 40 to 50.
- GENTLEMEN'S TOILETS.
- LADIES TOILETS.
- TRADE KITCHEN: Fully equipped with upright stainless steel fridge, six burner range cooker, tandoori oven, convection oven, salamander, double deep fat fryer, under counter fridges and extractor.
- BASEMENT CELLAR: Divided into five rooms including a chilled barrel store. Delivery drop from Townshend Road.
- OFFICE: At first floor level housing CCTV system and staff toilet.

LETTING ACCOMMODATION

The New Inn boasts six superbly presented hotel rooms, with a separate access from the side of the property. All rooms provide flat screen TVs, tea and coffee making facilities and glass fronted fridges.

First floor:

4 x DOUBLE BEDROOM with en suite facilities

Second floor:

2 x DOUBLE SUITES with en suite facilities.

EXTERNAL

The New Inn is permitted to utilise the surrounding pavement for outside seating, and currently provides relaxed seating for 24.

THE BUSINESS

The New Inn has operated as a popular gastropub and boutique hotel, catering for the needs of the wealthy local residents as well as those attending events at Lord's Cricket Ground. The business currently offers an Indian style cuisine, however this can be altered if desired.

The business is currently closed, but has recently been run under a management agreement and trade is growing month-on-month. It offers a great opportunity for a hands-on owner or managed house operation that can continue to drive the business forward with an increased marketing budget, taking it to the next level.

Management accounts for the year ending March 2022 show a net turnover of £995,354 from a standing start when the business was reopened in April 2021, which in turn generates a healthy Gross Profit of £695,290 (69.85%). An EBITDA stands at £210,991.

Alternatively, the property is a prime purchase for an investor who is looking to create a lease agreement on the premises, with an annual rent of up to £250,000.

TENURE & PRICE

FREEHOLD £3,500,000 to include fixtures and fittings.

VAT will apply on the sale of this property. It will be levied on the sale price of the freehold at the standard rate on 90% of the purchase price. Purchasers may wish to satisfy themselves with independent professional advice that this VAT may be reclaimed.

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

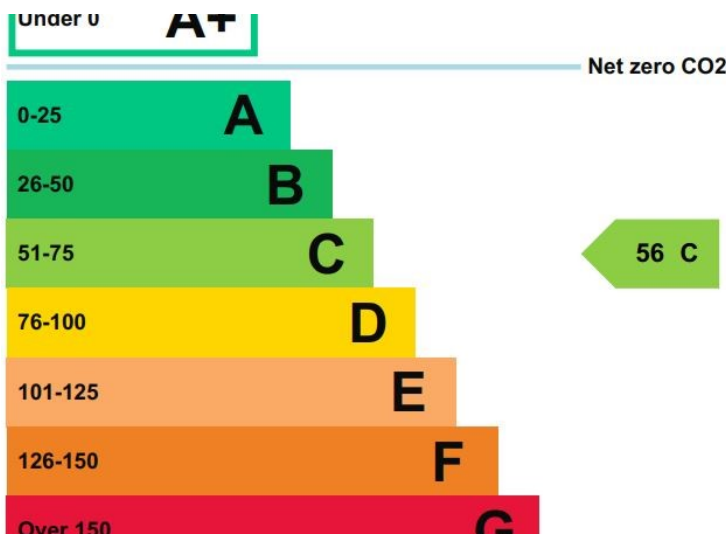
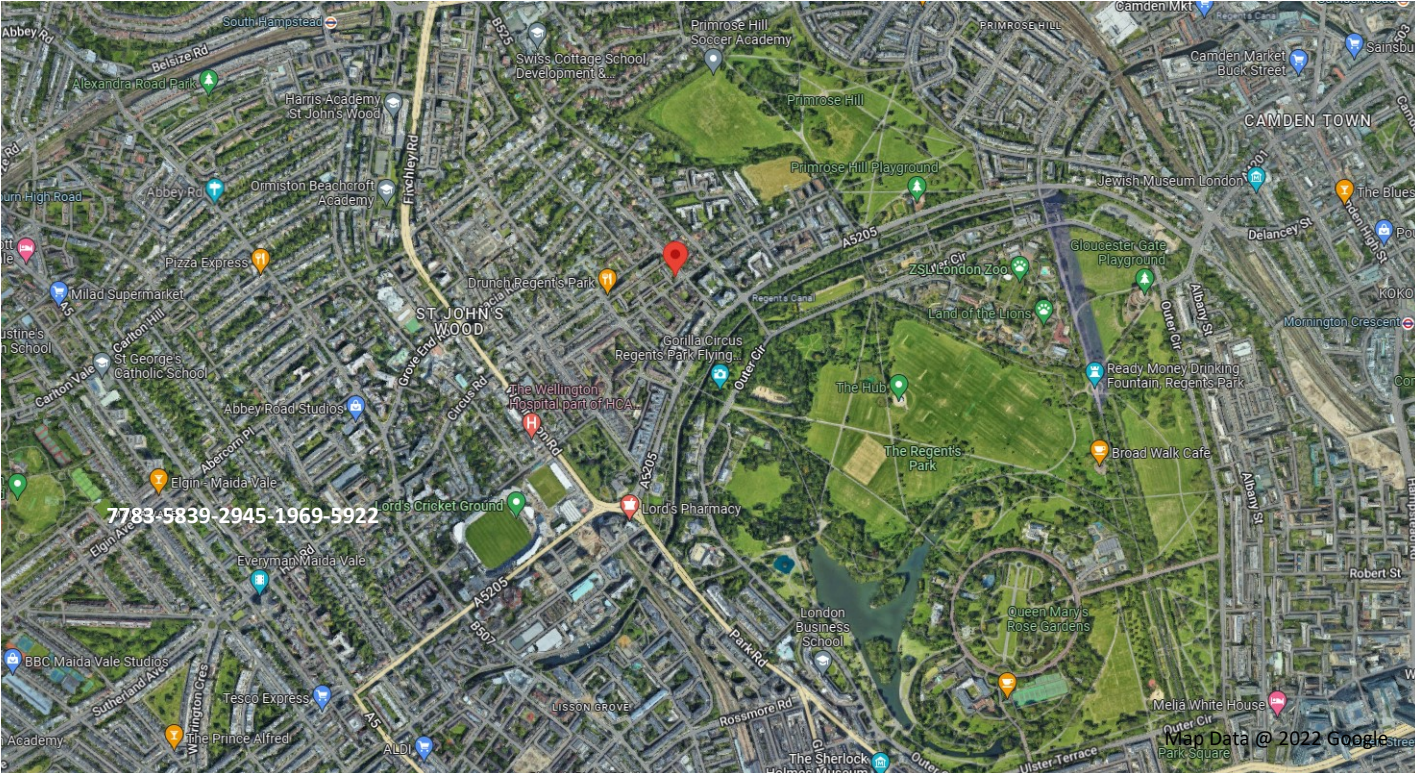
LICENCE

A full Premises Licence is held (22/04923/LIPT) permitting the opening hours of:

Monday to Saturday 10:00-00:30

Sunday 12:00-00:00





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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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