



Sir Loin of Beef

152 Highland Road, Southsea, Hampshire, PO4 9NH

Freehold £525,000

Leasehold £40,000

- Residential position in Southsea, Portsmouth
- Prominent corner plot public house
- Two trade areas (70-80)
- Spacious three bedroom accommodation
- Popular cask ale pub with scope to introduce food
- Freehold or free-of-tie lease options available

Ref: 10555

01892 725900

southeast@sidneyphillips.co.uk

SP Sidney
Phillips



LOCATION

The Sir Loin of Beef is located in the Victorian seaside resort of Southsea, a suburban area of Portsmouth at the southern end of Portsea Island in Hampshire. The area lies approximately 2 miles south-east of Portsmouth city centre, and boasts a number of attractions including a lengthy beach, South Parade Pier, park with canoeing lake and the King's Theatre. Also a short distance away is the Langstone Sports Site (University of Portsmouth), Southsea Marina and the ferry to Hayling Island.

The area is predominantly accessed via the M27 motorway which runs between Southampton in the west along the southern coastline to Brighton and Hastings. The A3 also provides fast road access to Guildford and London. Mainline railway services are available from nearby Fratton with services to Southampton Central, London Victoria and London Waterloo. The area is well known for its ferry services to Santander, Le Havre, the Isle of Wight and Guernsey.

The Sir Loin of Beef occupies a prominent two-storey public house situated on the junctions of Highland Road, Eastney Street and Kassassin Street. The property is of brick construction under a pitched parapet roof and has been recently redecorated externally.

TRADE AREAS

Entrance from Kassassin Street into MAIN BAR. The bar is presented in a traditional and welcoming manner with carpeted flooring, high ceilings and a long wood built CENTRAL BAR SERVERY. The bar servery houses three double drinks fridges and an Epos till system. The bar provides seating for 30 with space for a further 8 sat at the bar.

This in turn leads to a LOUNGE BAR AREA presented in an in keeping manner, and seating for an additional 15 to 20.

Offset are LADIES AND GENTLEMEN'S WCS.

Furthermore there is an additional BAR AREA which has historically been used as a dining room or function suite. This trade space boasts its own BAR SERVERY, as well as a log burner. Currently this trade space provides seating for 25 to 30 in a casual manner, however this could be increased with a more formal table set up.

Offset are further LADIES AND GENTLEMEN'S WCS.

The property houses a TRADE KITCHEN AREA which is in need of additional fit out. At present it provides non slip flooring, extractor and ice-machine.

The Sir Loin of Beef is serviced by a sizeable BASEMENT CELLAR comprising of BARREL STORE with delivery drop to the side of the property, CHILLED BARREL STORE, UTILITY ROOM/STORAGE, OFFICE and lockable BOTTLE STORE.

OWNERS ACCOMMODATION

Located at first floor level there is PRIVATE OWNERS ACCOMMODATION comprising of THREE LARGE DOUBLE BEDROOMS, large LOUNGE, KITCHEN, AIRING CUPBOARD, BATHROOM and ROOF TERRACE.

EXTERNAL

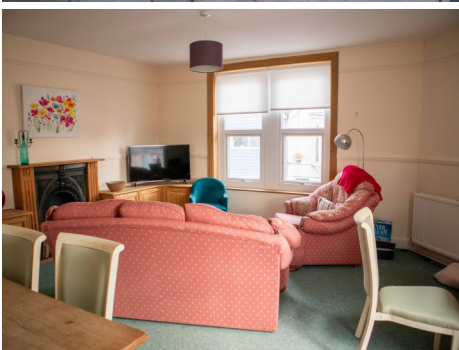
To the rear of the property there is a small TRADE COURTYARD AREA providing seating for 9. furthermore there is a bin yard offset.

THE BUSINESS

The Sir Loin of Beef has operated under traditional tenancy agreements for the past 28 years. The business is well known as a welcoming community local pub which focuses on a wide range of quality cask ales.

The business has been recently been reopened by the freehold owner who has demonstrated gross turnover to stand at £39,641 for the first 41 days of opening. These figures are on 100% wet sales. Historic trade accounts are unavailable and any prospective lessee or purchaser will must make their own assumptions as to likely and achievable trade levels.

We are of the opinion that the Sir Loin of Beef would suit a 'hands on' owner/operator couple who could continue to operate the business as a local community pub with the potential to increase or introduce a food offering in line with home cooked 'pub grub'.



TENURE & PRICE

FREEHOLD £525,000 to include fixtures, fittings and goodwill. Stock at valuation in addition.

LEASEHOLD £40,000 to include fixtures, fittings and goodwill. Stock at valuation in addition.

Our clients will consider the creation of a new fully repairing and insuring lease agreement for a term of up to 7 years, within the Landlord & Tenant Act 1954. Annual rent £45,000, paid monthly in advance, subject to rent reviews to be agreed dependant on the length of lease. A deposit equivalent to 3 months rent will be required. All negotiations subject to covenant strength.

An incoming party will need to demonstrate sufficient funds to cover the ingoing costs, deposits, rent in advance and working capital as a minimum.

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

LICENCE

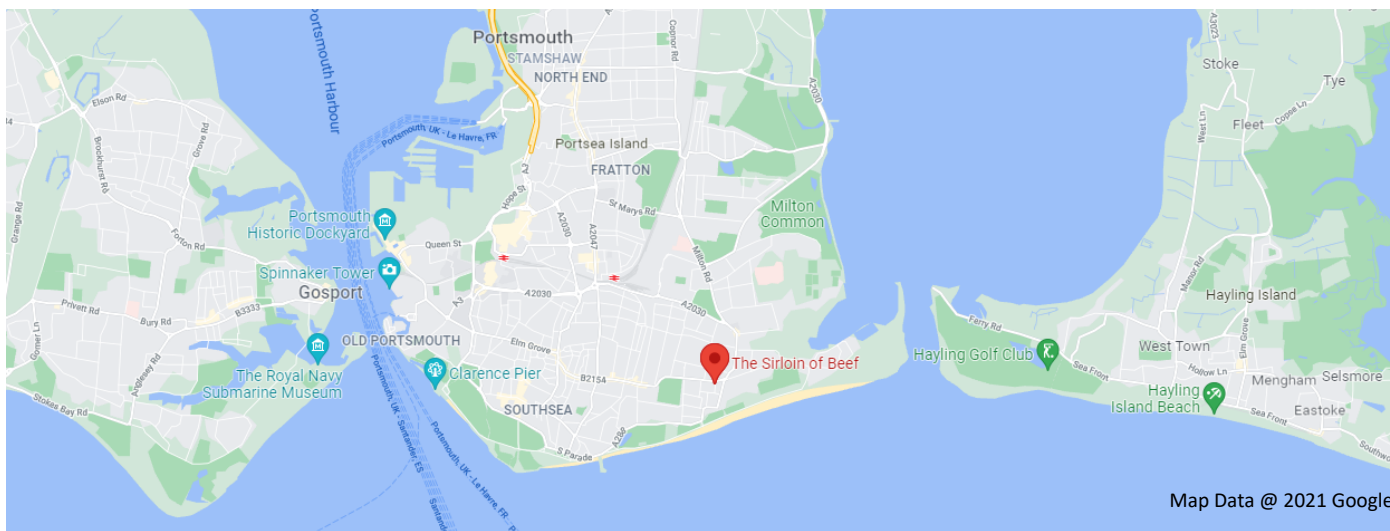
A full Premises Licence is held.

SERVICES

All mains services are connected.

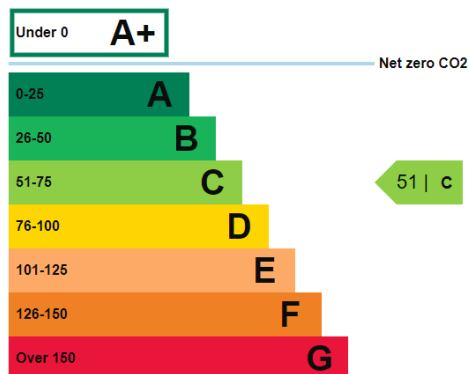
Rateable value: £22,750 (pub) and £6,600 (dining area).

Local Authority: Portsmouth City Council.



Energy efficiency rating for this property

This property's current energy rating is C.



BUSINESS MORTGAGES

01834 849795

We can help with arranging funding for your purchase of this or any other business.

UTILITY HELPLINE

01432 378690

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EPC Reference: 9573-3073-0382-0200-7501

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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