



Royal Standard

86 Tanners Hill, Deptford, London, SE8 4PN

Leasehold £170,000

- Densely populated area close to Goldsmiths University
- Three-storey corner property
- 56 bed hostel across 12 rooms
- Two well-equipped 'dark kitchens'
- Bar (30-40)
- Profitable business with 3 income streams

Ref: 95937

01892 725900

southeast@sidneyphillips.co.uk

SP Sidney
Phillips



LOCATION

The Royal Standard is situated on the borders of Deptford and New Cross in South London. Deptford is a vibrant and multi-cultural community which is gradually being redeveloped and gentrified to regenerate the riverside and town centre. This involves the construction of around 3,500 new homes. New Cross boasts a vibrant night life which is centred around Goldsmiths University.

This area of South East London sits upon the A2, a vital arterial road which provides access from the M25 at Dartford into Central London. It is also accessed via the A20 which connects the M20 to South East and Central London. New Cross and New Cross Gate stations provide London overground services into London Bridge in as little as 5 minutes, as well as connections to London Victoria, East Croydon and Gatwick Airport. Deptford station provides DLR services to nearby Greenwich, Canary Wharf and Stratford. As a result of the fantastic transport infrastructure in the area, both Deptford and New Cross have become popular outlying areas to stay for those visiting central London without wanting to pay high charges.

The Royal Standard is a notable corner plot property. This three-storey property is of brick construction under a flat roof. It has been heavily invested in during the seller's occupation and is presented to a high standard throughout.

TRADE AREAS

- BAR: With bar servery, flatscreen TVs, projector and screen and seating for 30-40.
- GENTLEMEN'S TOILETS.
- LADIES' TOILETS.
- VEGAN DARK KITCHEN: Equipped with hot cupboards, convection oven, three ring wok burner, three rice cookers, griddle, commercial microwaves, double deep fat fryer, plancha grill and undercounter fridges.
- NON-VEGAN DARK KITCHEN: With griddle, six burner range cooker, double deep fat fryer, microwave, salad station and undercounter fridges.
- DELIVERY SERVICE AREA: With collection hatch to side of property.
- UTILITY ROOM: With upright stainless steel freezer and fridge
- BASEMENT CELLAR AND STORE: Extensive storage areas with a range of fridges and freezers. OFFICE offset.

LETTING ACCOMMODATION

Spread across the first and second floors and accessed via a separate entrance to the front of the

property, the Royal Standard offers 56 hostel beds across 12 rooms. Comprising:

- SIX TWIN/DOUBLE/FAMILY ROOMS.
- SIX DORM ROOMS.
- COMMUNAL SHOWER ROOM: With four cubicles.
- COMMUNAL TOILETS: With four cubicles.

THE BUSINESS

The Royal Standard is a multi-faceted business which benefits from three strong and proven income streams:

- HOSTEL: Focused on backpackers, travellers and visitors to the area.
- FOOD DELIVERY: Operating 18 brands from both kitchens, utilising Deliveroo.
- PUB: Predominantly catering for hostel residents but also locals seeking to watch sports on TNT Sports.

Trade profit and loss accounts for the year ending December 2024 show a net turnover of £542,584 (split approximately 50% to hostel sales and 50% to bar and food delivery sales). In turn, this generates an extremely healthy gross profit of 87%, and an adjusted net profit of £106,628. Further accounting details can be made available following a formal viewing.

The Royal Standard is a well-established business which offers a new owner the opportunity to hit the ground running and make money from day one. There is, however, still potential for a new owner to further increase sales with the introduction of online advertising for the pub side of the business. As the business benefits from a premises licence permitting online alcohol sales, there is also the potential to incorporate this into the food delivery service.

LICENCE

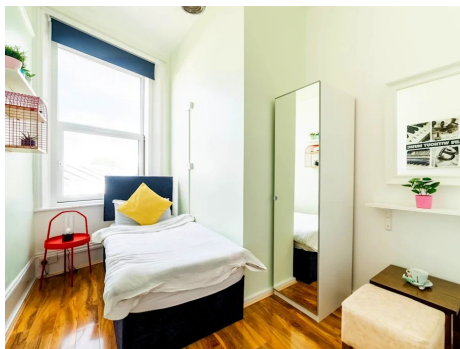
A full Premises Licence is held.

SERVICES

All mains services are connected.

Local Authority: London Borough of Lewisham

Rateable value: £24,100

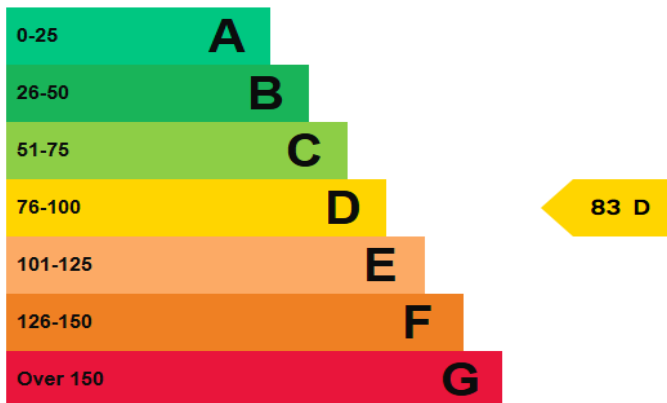
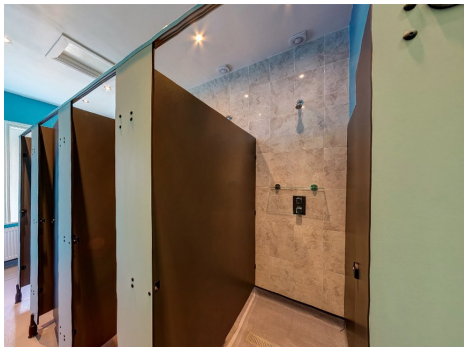
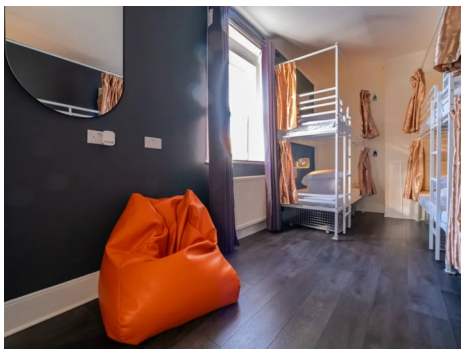
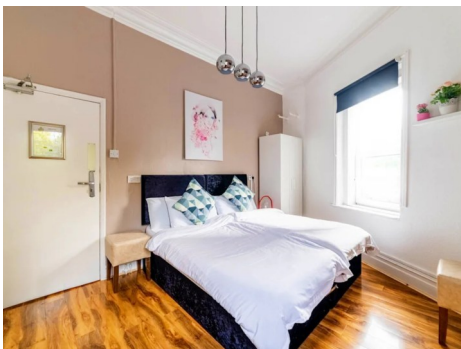
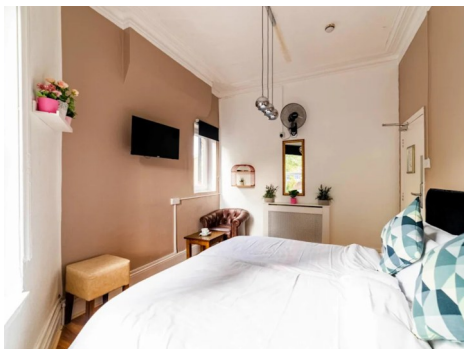


TENURE & PRICE

LEASEHOLD £170,000 to include goodwill and fixtures and fittings. Stock at valuation in addition.

The Royal Standard is held on a full repairing and insuring lease agreement from a private individual, for a term of fifteen years commencing 27th September 2023. The lease falls within the security provisions of the Landlord & Tenant Act 1954 and is fully assignable. Rent is currently £65,000 per annum, subject to five yearly rent reviews. The lease is free of all trade ties.

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



BUSINESS MORTGAGES

01834 849795

We can help to arrange funding for your purchase of this or any other business.

UTILITY HELPLINE

01432 378690

Some of our clients have reduced their gas and electricity bills by up to 46% using our impartial price comparisons.

EPC Reference: 3849-0635-6892-9468-9076

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.

Sidney Phillips Limited, Shepherds Meadow, Eaton Bishop, Hereford, HR2 9UA Registered in England and Wales: No. 2362635