



The Royal Oak

North Road, Havering-atte-Bower, Romford, Essex, RM3 1PP

- Charming village near London & M25
- Attractive two-storey property
- Traditional bar (24) & restaurant (38)
- Three bedroom owners accommodation
- Two patios (60) & car park (35)
- Wet-only trade with scope to introduce food offering

Leasehold | £30,000



LOCATION

The Royal Oak is located in the affluent and desirable village of Havering-atte-Bower near Romford in the London Borough of Havering. The village is an outlying settlement of Greater London and is situated approximately 15 miles north-east of Charing Cross. The village has been the location of a number of palaces and large houses, including Bower House, The Round House, Pyrigo Palace and Havering Palace. The area is well known for its country parks, walking and cycle routes.

This historic village is conveniently positioned a few minutes drive from both the M25 and A12 providing access to central London and the surrounding commuter towns. In addition, there are local bus services to the mainline train station at Romford providing services into London Liverpool Street, Stratford and various towns throughout Essex.

The Royal Oak occupies a two-storey traditional public house of brick construction under a pitched tiled roof with modern extensions. The pub has undergone frequent refurbishment to maintain the high presentation that the pub now presents.

PROPERTY

GROUND FLOOR

Entrance from North Road leading into Public Bar. This single bar operation is well-presented in a traditional manner with large windows, carpeted flooring and wood bar servery. The bar servery has a triple drinks fridge, glass washer and wine fridge. The bar also houses a darts board, juke box and flat screen TV. Loose seating and bar stools provides seating for 24.

Offset from the bar is access to fully refurbished male and female WCs.

To the rear of the property there is a trade Restaurant Area, this split level trading area benefits from its own bar and staff WC. The restaurant boasts vaulted ceilings with attractive wooden beams and currently provides for 38 covers. It should be noted that the tables and chairs in this area are not included in the sale.

Furthermore there is a Trade Kitchen equipped with 'wash up' facilities, extractor, stainless steel tables, under counter fridges and stainless steel sinks.

The property is serviced by a large basement Cellar which is divided into 2 rooms including a well proportioned chilled beer cellar.

FIRST FLOOR

Private owners accommodation comprising of living room and kitchen, office, 3 double bedrooms and shower and WC room.

EXTERNAL

To the front of the property there is a fenced trade patio area which provides seating for 30.

To the rear of the property there is a second trade patio area with pergola over, providing seating for a further 30.

To the rear of the property there is a two-tiered tarmacked car park with parking facilities for 35 vehicles and a single garage.

THE BUSINESS

Our clients have owned and operated The Royal Oak for the past 24 years and now wish to sell their leasehold interest in order to exit the industry. The Royal Oak is popular with locals seeking to enjoy a relaxing drink, as well as with hikers and cyclists enjoying the local countryside.

The restaurant area is currently outsourced to Indian operators, however vacant possession will be provided upon completion.

The business is well known locally for its darts, quizzes and live music.

Trade profit and loss accounts for the year ending April 2019 show a net turnover of £139,064 which generates a gross profit of 55.9%. This figure is for wet sales only. Further accounting detail can be made available to serious parties following a formal viewing.

We are of the opinion that the Royal Oak will suit a 'hands on' owner/operator who could continue to draw wet trade from the local community as well as introduce their own food offering which will undoubtedly increase turnover, gross profits and net profits.

LICENCE

A full Premises Licence is held.

SERVICES

All mains services are connected.

Rateable Value: £7,000.



TENURE & PRICE

LEASEHOLD £30,000 to include fixtures, fittings and goodwill. Stock at valuation in addition.

The Royal Oak is held on a five year fully repairing and insuring agreement from EI Group Plc, expiring February 2021. The lease falls within the security provisions of Part II Landlord & Tenant Act 1954 and is fully assignable. The lease is of partial tie, tied on beers and bottled beers only, free of tie on wines, spirits and minerals, with a 40% share of any games machine takings due to the Landlord. Rent currently stands at £31,200 inclusive of VAT, which also covers compliance, buildings insurance and cellar cooling. An incoming party will be required to provide a rental deposit equivalent to three months rent.

No direct approach to be made to the business; please direct all communications through Sidney Phillips.

Viewing strictly by appointment only.



More energy efficient



Net zero CO₂ emissions

A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

98

This is how energy efficient the building is.

Technical Information

Main heating fuel: Natural Gas
Building environment: Heating and Natural Ventilation
Total useful floor area (m²): 248
Assessment Level: 3
Building emission rate (kgCO₂/m² per year): 178.72
Primary energy use (kWh/m² per year): Not available

Benchmarks

Buildings similar to this one could have ratings as follows:
29 If newly built
85 If typical of the existing stock

EPC Reference: 9709-3093-0151-0800-2405

BUSINESS MORTGAGES – 01834 849795

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