



Prince of Wales

Maypole, Hoath, Canterbury, Kent, CT3 4LN

Freehold £495,000

- Picturesque area of close to Canterbury and Herne Bay
- Extensively refurbished public house
- Bar (26) & restaurant (38)
- Well-presented garden & terrace (60-80)
- Two bedroom accommodation
- Investment sale - Yield 8.1%

Ref: 94015

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LOCATION

The Prince of Wales is located in the semi rural village of Hoath in North East Kent. The village boasts a long history due to its proximity to the historic city of Canterbury. The area is surrounded by rolling Kentish countryside and is popular with day trippers especially during the summer months.

The village is easily accessed by the A229 trunk road running between the M2 and Ramsgate, as well as the A28 arterial road between Canterbury and Thanet. Rail services are available from nearby Canterbury West as well as Sturry, with high speed services to Ramsgate, Ashford International and St Pancras International.

The Prince of Wales occupies a traditional public house of brick construction under a pitched tiled roof. The pub is conveniently located on a notable corner plot in the centre of the village and has been greatly invested in over the past few years, and is presented to a superb standard throughout as a result.

TRADE AREAS

Entrance from the front of the property in to BAR. The bar creates a warm and welcoming atmosphere incorporating traditional décor including stone and stripped wood flooring, heart panelled walls, open brick fire place and electric log burner. The bar is serviced by a solid wood BAR SERVERY housing two double drinks fridges, coffee machine, grinder, glass washer and epos till system. This trade area is currently configured to provide seating for 26 with additional stools at the bar.

Leading from the bar is access to a deceptively spacious RESTAURANT/DINING AREA. The restaurant provides seating for 38, which could be increased dependent on layout and is tastefully presented with a combination of stripped wood and stone flooring, as well as decorative hops, exposed timbers and local artwork. The restaurant has a small servery area with two wine chillers.

Offset there are MALE WCs, FEMALE WCs and DISABLED WCs with BABY CHANGING facilities.

To the rear of the property there is a newly constructed TRADE KITCHEN equipped with non slip flooring, three commercial microwaves, commercial dishwasher, Rational oven, hot cupboard, undercounter fridges, two 6 burner range cookers, two double deep fat fryers, salamander, salad station, hot pass and extractor.

The property is serviced by a ground floor CELLAR with delivery access from the side of the property.

OWNERS ACCOMMODATION

Located at first floor level there is refurbished owners accommodation, which is spacious and ideal for a family, comprising of; 2 x DOUBLE BEDROOMS, LARGE LIVING ROOM, KITCHEN, FAMILY BATHROOM.

EXTERNAL

To the front of the property there is a quaint SEATING AREA with rattan style furniture for 6 patrons. Furthermore there is an additional FRONT PATIO area which serves as a dedicated smoking area with seated and heated gazebo for 14.

To the rear of the property there is an impressive enclosed LAWNED TRADE GARDEN with rattan seating for 60. Furthermore there is an elevated DECKING area, part covered and heated with space for a further 15. Offset there is a permanently erected covered PATIO area in addition capable of providing seating for up to 20. To the rear of the site there is a CAR PARK with space for 10 vehicles.

Centrally located within the external areas there is a TRADE YARD with three SHED/STORAGE UNITS housing two double upright stainless steel fridges, two chest freezers, ice machine and washer/dryer. In addition there is a further STORAGE UNIT which can be used as an OUTSIDE BAR and has the added benefit of a brick built extraction which could be utilised for pizza ovens or grills.

THE BUSINESS

The Prince of Wales is a popular business which draws in custom throughout the county, greatly aided by its strong online presence. The business is well known for its high quality yet affordable food offering as well as its ability to cater for private dining and events. The Prince of Wales is a well established name, ideal for a hands-on team to take over a well established and popular business which requires little to no investment.

Management accounts for the seven month period to March 2023 show a strong net turnover of £233,893. Further accounting details available for serious parties following a formal viewing.

New owners with a more hands on approach could further increase profit margins with a reduction of wage bill. Furthermore there is potential to extend opening hours with the business currently closed Mondays and Tuesdays.



TENURE & PRICE

FREEHOLD £495,000 to include goodwill, fixtures and fittings. Stock at valuation in addition.

The sale is subject to a full repairing and insuring lease, for a term of 10 years commencing September 2022. Let to a limited company, with personal guarantor. Rent £40,500 pa, subject to 5 yearly rent reviews. The lease is free of trade

The business is unaffected by the sale.

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

Viewing strictly by appointment only.

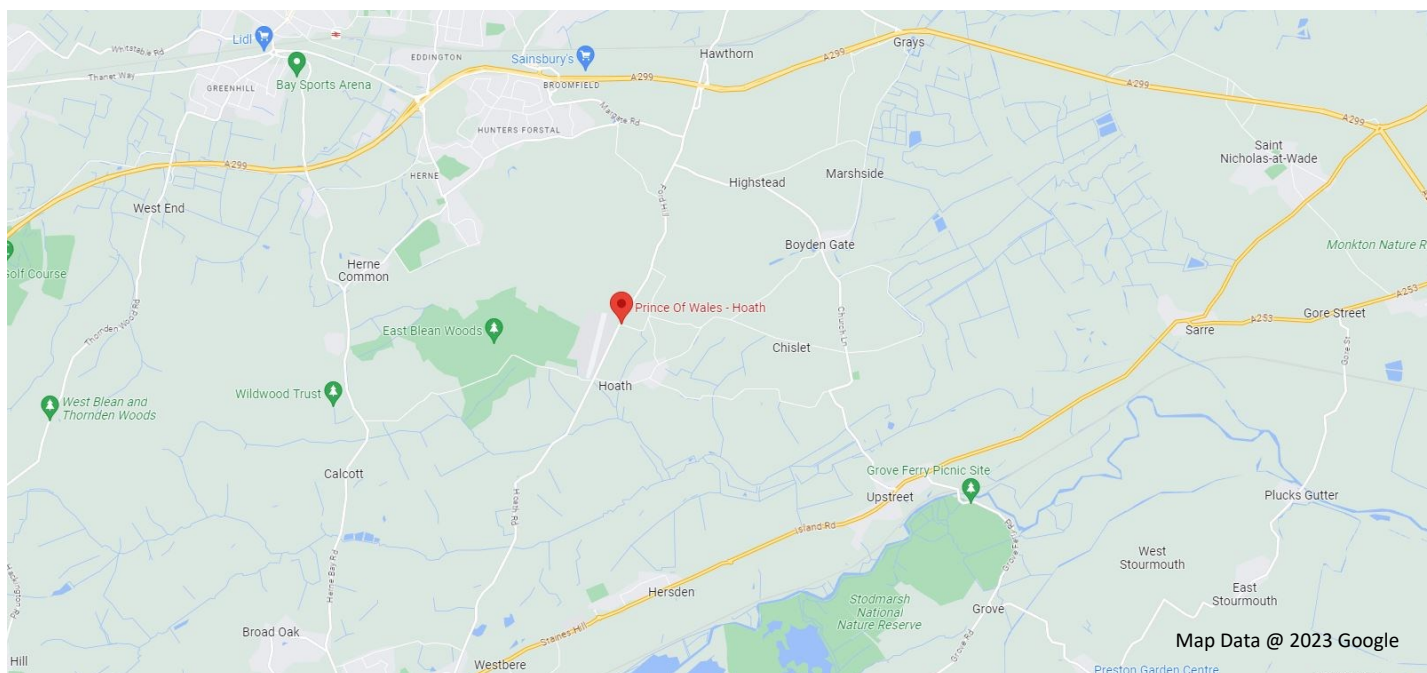
LICENCE

A full Premises Licence is held.

SERVICES

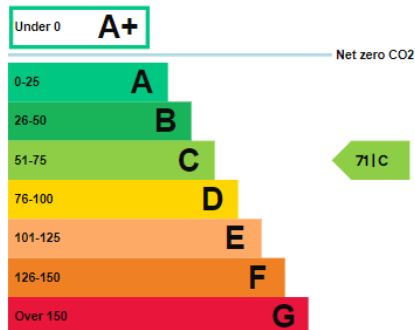
Mains electricity, water and drainage. Fuel by LPG.
Central heating via oil.

Rateable value is £7,600.



Energy efficiency rating for this property

This property's current energy rating is C.



Properties are given a rating from A+ (most efficient) to G (least efficient).

Properties are also given a score. The larger the number, the more carbon dioxide (CO2) your property is likely to emit.

EPC Reference: 9970-4036-0557-0300-1095

BUSINESS MORTGAGES

01834 849795

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

UTILITY HELPLINE

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Some of our clients have saved as much as 46% off their gas and electricity bills with our impartial price comparisons

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