



The Drake

Aire Street, Goole, East Riding of Yorkshire DN14 5QE

- 3 Storey Town Centre Public House & Restaurant
- Located in The East Yorkshire Town of Goole
- 10 Self Contained En-Suite Letting Bedrooms
- Sports Bar (46) & Sheltered Courtyard (20)
- Dining Room (14) & Commercial Kitchen
- Successful Profit Making Business
- Reluctant Let Due To Ill Health
- Free Of Tie Leasehold Opportunity

Leasehold | £39,950



LOCATION

The Drake is situated on Aire Street in the heart of the up and coming inland port town and conservation area of Goole, East Riding of Yorkshire. It benefits from a rich maritime heritage. Once a hub for the region's coal industry, the new Goole is now a haven for shoppers, artists and wildlife lovers. The town is located at junction 36 off the M62 via the A614 and approximately 45 miles (72 km) from the North Sea at the confluence of the rivers Don and Ouse. The town is known as the "Port in Green Fields", because of its inland location. Goole lies 19 miles (31 km) south of the historic walled city of York and 29 miles (47 km) west of Hull the 2017 UK City of Culture. The property is located adjacent to the port, which is the UK's furthest inland port. It is highly versatile and capable of handling nearly 2 million tonnes of cargo per annum, making it one of the most important ports on the east coast of England.

The town has enjoyed major investment in recent years and has big businesses including Guardian Industries, Tesco's and most notably Siemens who have agreed to develop a factory near the M62 to manufacture, assemble, test and commission trains in the region. The firm aims to start phased development of the 67 acre site later this year if investment conditions are met, and subject to the company's success in major future orders. The new factory could employ up to 700 people in skilled engineering and manufacturing roles, plus an additional 250 people during the construction phase. The contract to design and develop the next generation of tube trains is thought to be worth £1.5bn and will see them end up operating on the Piccadilly line as part of a multi-billion pound project. As well as this one of the UK's leading premium biomass wood pellet producers Y Pellets are making a £10 Million pound investment in to the town by creating a biomass plant at the Goole 36 industrial park once again creating employment and bringing trade to the local economy. It is also looking likely that a Drax power station will be joining it this time on the outskirts of the town this is in coalition with their Repower project which could bring more investment to the local community. Even more great news for the town was announced recently that Fast-growing Beal Homes have submitted detailed plans for the first phase of their large-scale development of 800 homes in the award-winning housebuilder's largest ever single scheme. Beal intends to build houses on a 73-acre site in the town over a 15-year period, creating a development with an estimated value of £130m.

Goole has a vibrant town centre with many high street shops, independent retailers and businesses. The main shopping area is Wesley Square, off Boothferry Road (which has been pedestrianised around the main shopping area). There is a modern retail development in the town centre, a leisure centre next to the docks, and the Goole and District Hospital to the north of the town. A theatre and cinema, "Junction" opened in 2009 giving the town access to live music, theatre, comedy, satellite screening broadcasts and film. Goole also has several junior schools and a High School with a Sixth Form College attached to it. Goole College is affiliated with Hull College.

Goole's most prominent landmarks are its twin water towers, dubbed the "salt and pepper pots". The town's landscape is made up mostly of utility and industrial structures. A clock tower is within the main shopping district of the town on a roundabout which is on the site of the former open-air marketplace. Goole railway station is at the junction of the Hull and Doncaster Branch and the Pontefract Line. Service is provided to Hull Paragon Interchange, Doncaster, Sheffield and Leeds, and the commuter stations in between. The nearest airport to the town is the Robin Hood International Airport, Doncaster located 21.9 miles (35.2 km) away. Goole is south of the M62 linking it with Kingston upon Hull in the east and the West Yorkshire urban belt in the west. The M18 runs west of the town, connecting it with South Yorkshire, the South and the Midlands. There are bus services to surrounding towns and villages provided by East Yorkshire Motor Services, Stagecoach in Hull and Arriva Yorkshire.

The Drake occupies a three storey link-detached property made of brick construction with feature stone facade under tiled slate roof, Originally built as the Leatham, Tew & Co Bank in 1886, this former bank now is yet another representation of English Heritage kept alive with its 10 wonderfully decorated bedrooms and prestigious Real Ale Public house and bar, the property benefits from spectacular views of the adjacent Goole Parish Church of St John The Evangelist.

PROPERTY

GROUND FLOOR

Entrance to the property via Aire Street, directly into an entrance porch which leads through into the Sports Bar, which has seating for 46 and includes a wooden bar servery, a projector and screen, 3 televisions and Minton wall tiles (the oldest of that type). From the Sports Bar is access to the rear courtyard, as well as the fully equipped Commercial Kitchen which then leads through to a ground floor Cellar which has a barrel access, cooler and Python system. Access off the Sports Bar to the Hotel/Letting Room reception area and access to male, female and disabled WC's, dry store, electric cupboard and the basement.

DINING ROOM with seating for 14. The dining room has original panelling.

FIRST FLOOR

4 Double Bedrooms, Single Bedroom and Storeroom.

SECOND FLOOR

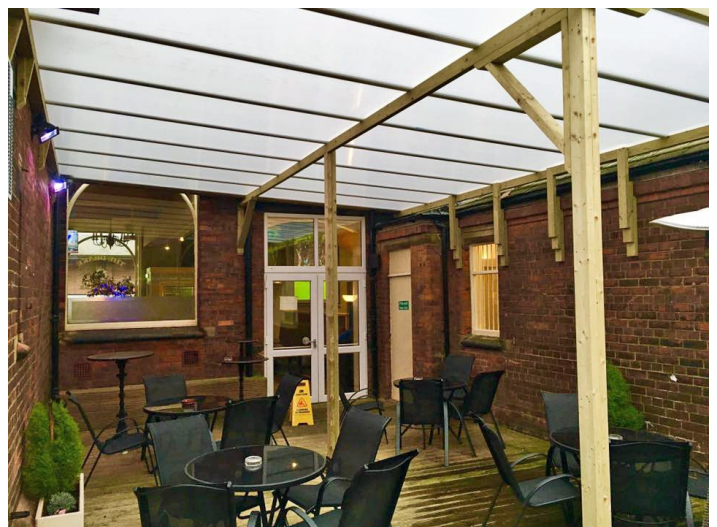
4 Double Bedrooms, 1 Single Bedroom and Storeroom. All letting bedrooms have en-suite facilities.

EXTERNAL

Sheltered Rear Courtyard with seating for 20, has wall lights, an electric heater and stunning views of the Goole Parish Church of St John The Evangelist.

BASEMENT

Bottle Store and 2 storage rooms.



THE BUSINESS

In 2014 the award-winning Julie Howard Partnership, a team of professional property restorers bought the former dock offices with a dream of expanding their already established hospitality business within Goole. With the renowned Lowther Hotel already becoming known as one of the town's most recognisable destination leisure venues and one of Yorkshires most impressive hotels, the group expanded to house a much growing leisure industry. The Drake is yet another example of a beautiful building that has been tastefully and sympathetically restored which is now being used once again as one of the town's most popular live sports and drinking venues.

This 4 Star Inn also benefits from offering a diverse breakfast menu which is available 7 days a week and includes both a vegetarian and children's offering alongside its standard spread. It is enjoyed by locals of the town and guests who may be staying in one of the 10 luxurious En-suite bedrooms found on the first and second floors of the property. A wide selection of local and more well known popular real ales are also available at the sports bar and prove an attraction for residents to frequent the business. There is potential to offer a lunchtime and evening menu which the current operators aren't currently taking advantage of. The business has over £14,000 of forward bookings up until the end of the year as of (16.05.19) which is increasing every day meaning that the new leaseholder already has an established income when taking over the property.

It is in our opinion that The Drake would suit a "hands-on" owner operator or husband and wife team who would be passionate about implementing their own ideas and style to the property and business.

It is our understanding that the year end turnover for 31st March 2018 stands at £205,062 per annum, with a gross profit of £121,972. Further accounting detail will be made available to serious parties following a formal viewing.

TENURE & PRICE

Leasehold £39,950 to include fixtures, fittings and goodwill. Stock at valuation in addition. Our client will create a new fully repairing and insuring lease agreement for a term of 10 years, inside the landlord and tenant act 1954. Rent £525 per week or £27,300 Per Annum (option for the rent to be paid monthly or weekly). The lease is free of all ties. All negotiations subject to covenant strength.

No direct approach to be made to the business, with all communications directed through Sidney Phillips. Viewing strictly by appointment only.

LICENCE

A Full Licence is held permitting the sale of alcohol from 08:00am - 02.00 am Monday to Sunday 7 days a week.

All Mains Services are connected. The property benefits from a Fire Alarm & 11 Camera CCTV Security System.

SERVICES

BUSINESS MORTGAGES – 01834 849795

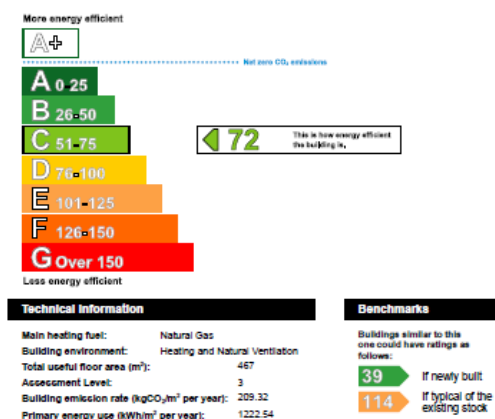
We can help with arranging funding for your purchase of this or any other business.

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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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