



New Inn

Llangynog, Powys, SY10 0EX

Leasehold £35,000 Freehold £695,000

- Eighteenth Century Village Inn
- Character Three Section Lounge Bar on Split Levels
- Separate Restaurant and Breakfast Room
- Ten en suite Letting Rooms
- Parking and Trade Garden
- Net sales for year ended 31/03/2023 - £341,889

Ref: 624

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SP Sidney
Phillips



LOCATION

The pleasant village of Llangynog nestles in the picturesque Tanat Valley, astride the B4391 Bala Road, close to the eastern border of Snowdonia National Park as well as the coast. Despite its remote location, it is only 15 miles west of Oswestry and the main A5 trunk route. It is a popular tourist destination with easy access to Snowdonia National Park and Lake Vyrnwy, and is home to a large number of caravan and camping parks in the close vicinity. Also in the village are two very busy bike parks which operate all year round, bringing in additional income for the business.

The New Inn is reputed to date from circa 1751, with the original building being extended many times over the years. It is an attractive property of stone and block construction with partially colourwashed elevations under predominantly pitched slate tiled roofs. It provides a character three section lounge bar with separate restaurant and breakfast room. The New Inn also benefits from ten letting bedrooms that can easily be reconfigured to provide a two bedroom flat and eight letting rooms. The inn has outside seating to the front and rear, as well as its own car park with the added benefit of direct access to the adjacent public car park.

Our clients have operated the business for a number of years and it is currently trading very successfully. However, they are nearing retirement and would like to offer enthusiastic operators the opportunity to continue with this successful business.

TRADE AREAS

GROUND FLOOR

Access to THREE SECTION LOUNGE BAR on split level with a mixture of stone flagged and solid oak wood flooring. Beamed ceiling and two feature fireplaces with wood burning stoves. The room is serviced by a polished wood counter top servery. In total, the room can accommodate up to 60 customers comfortably seated with ample room for more standing.

RESTAURANT with fitted carpet and seating for up to 40. Former BREAKFAST ROOM (currently being used for storage). This could be renovated into a ground floor bedroom with en suite.

CATERING KITCHEN having tiled floor and elevations, a stainless steel extraction hood and a range of commercial catering effects. LADIES' AND GENTLEMEN'S TOILETS. ON LEVEL CELLAR.

SUN ROOM with seating for approximately 12.

LETTING ACCOMMODATION

FIRST FLOOR

10 LETTING BEDROOMS comprising 3 TWIN, 2 DOUBLES AND 5 TRIPLE/FAMILY ROOMS.

With minor works it would be easy to convert the premises to offer eight letting bedrooms and a two bedroom private flat.

EXTERNAL

FRONT GARDEN with picnic benches for approximately 24. REAR ENCLOSED TRADE GARDEN with smoking solution and seating for a further 40. HOTEL CAR PARK for 12 vehicles.

THE BUSINESS

Our clients' accounts for the financial year ending 31 March 2023 provide evidence of sales exclusive of VAT of £341,889, working on a gross profit of some 65.6%. From this a healthy level of net profit is achieved. The business enjoys a strong local trade, along with an influx of tourists to the area during the holiday periods and especially in the warmer summer months.

LICENCE

A Premises Licence is held from 12:00 - 02:00, seven days a week.

SERVICES

Mains water, electricity and drainage. LPG used for cooking.
Oil fired central heating.

Local Authority: Powys County Hall, Spa Road East,
Llandrindod Wells, Powys, LD1 5LG. Tel: 01597 827460

Rateable Value: £3,200



TENURE & PRICE

LEASEHOLD £35,000 to include fixtures and fittings and goodwill. Stock at valuation in addition.

FREEHOLD £695,000 to include fixtures and fittings and goodwill.

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

Premium	£35,000 to include the trade furniture, fixtures, fittings and effects
Term	Three years
Landlord & Tenant Act	Outside of the security provision of sections 24-28 of the Landlord & Tenant Act 1954
Assignability	Non assignable
Security Deposit	The successful applicant will be required to lodge with the freeholder a deposit of £10,000. On termination of the tenancy, provided all of the tenant's maintenance and repair covenants have been properly executed and there are no other outstanding liabilities, the deposit will be returned to the tenant.
Rent	£45,000 per annum exclusive of VAT. To be paid monthly in advance.
Repair Liability	Full repairing and insuring
Insurance	The landlord will insure the building and recover the cost from the tenant by way of an extra rent. The tenant to insure themselves against all public and employment liability, along with contents loss and any other insurance required as an operator of this type of business.
Tie	Free of tie



BUSINESS MORTGAGES

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UTILITY HELPLINE

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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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