



Prince of Orange

1 Old Road East, Gravesend, Kent, DA12 1NJ

- Prominent crossroad position in Gravesend, Kent
- Substantial detached property
- Bar (30) & function/dining room (36-100)
- Patio (78) & car parks (30)
- 11 letting bedrooms
- Potential to increase food & drink sales

Leasehold £60,000



LOCATION

The Prince of Orange is located in a residential area of Gravesend, Kent. Gravesend is situated on the south bank of the River Thames and has recently undergone rejuvenation due to the arrival of High Speed 1 rail services. Gravesend is located approximately 9 miles east of Dartford, 9 miles north west of Chatham and 15 miles south of Grays. Local tourist attractions include the Historic Chatham Dockyards, Rochester Castle and Lullingstone Roman Villa. Furthermore Gravesend is located a short distance from Bluewater Shopping Centre and Brands Hatch Circuit.

Gravesend is accessed via the A2 dual carriageway linking the town to south Kent via the M2 motorway as well as Dartford, Greenwich and South London to the west. The area is also serviced by the M25 and M20 motorways. The Prince of Orange is located a 15 minute walk from Gravesend station providing High Speed 1 services into London St Pancras in approximately 25 minutes as well as London Cannon Street and London Bridge in just under an hour. It is also possible to reach the Kent Coast in 55 minutes, Ashford 32 minutes and France in 1 hour and 20 minutes.

The Prince of Orange occupies a substantial detached public house of brick construction under a tiled roof. The property sits on a large plot elevated above a busy crossroads on an arterial road between the residential suburbs and the town centre, offering great visibility and presence.

PROPERTY

GROUND FLOOR

Entrance from front of property into bar area. The bar is presented with stripped wood flooring, part-panelled walls and a log burner. This trade space houses an AWP, pool table and flat screen TV and is serviced by a wood bar servery with coffee machine, three double drinks fridges, upright chiller and glass washer. Seating is current provided for 30, however this could be increased dependant on layout.

Offset are Male and Female WCs.

Adjacent to the bar is a function/dining room with its own bar servery. At present this area is configured to provide tables and chairs for 36, however this could well be increased if desired, and has the capacity to cater for 100 in a buffet style.

To the side of the property is a fully fitted galley trade kitchen equipped with non-slip flooring, extractor, double deep fat fryer, grill, 6 burner range cooker, two microwaves, chest freezer and upright fridge. In

addition there is a separate prep and wash-up kitchen with commercial wash-up facilities, chest freezer, upright fridge and upright stainless steel fridge.

The property is serviced by a basement cellar which has boiler room, beer cold room and drop plus storage. Separate meeting room with outside entrance.

LETTING ACCOMMODATION

Extensive letting accommodation comprising:

- 3 x Family/Triple bedroom
- 1 x Triple bedroom with en suite shower
- 7 x Double/Twin bedroom
- 3 x Shared shower & WC

All rooms are equipped with TVs and tea & coffee making facilities.

OWNERS ACCOMMODATION

Located on the ground floor the current owners occupy two double bedrooms making use of the commercial trade kitchen.

EXTERNAL

To the front of the property is a trade patio that loops around the side of the building, providing seating for 78.

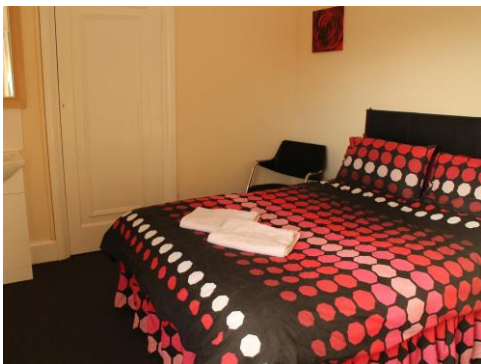
Accessed via Old Road East is tarmacked car parking for 10. Additional parking to the rear via Windmill Street with space for 20 vehicles. To the side of the property is a private driveway with space for 3 vehicles.

THE BUSINESS

The Prince of Orange is a local public house operating off limited trading hours, with the focus of the business aimed towards the letting accommodation. It is our understanding that rooms let for £45 per night during the winter months, and £60 per night during the summer (bed only). Average occupancy stands in the region of 65%, with the peak of summer seeing levels as high as 95%.

It is our understanding that the business creates an annual net turnover in the region of £154,000. Further accounting detail will be made available to serious parties following a formal viewing.

We are of the opinion that a new operator could further develop trade by extending the bar opening hours and providing an evening food offering.



TENURE

LEASEHOLD £60,000 to include fixtures, fittings and goodwill. Stock at valuation in addition.

The premises is held on a 5 year lease agreement from EI Group expiring January 2021. The lease falls within the security provisions of Part II Landlord & Tenant Act 1954. Rent currently stands at £32,900 per annum (including cellar cooling, insurances and compliance package). The lease is fully tied.

No direct approach to be made to the business, with all communications directed through Sidney Phillips.

Viewing strictly by appointment only.

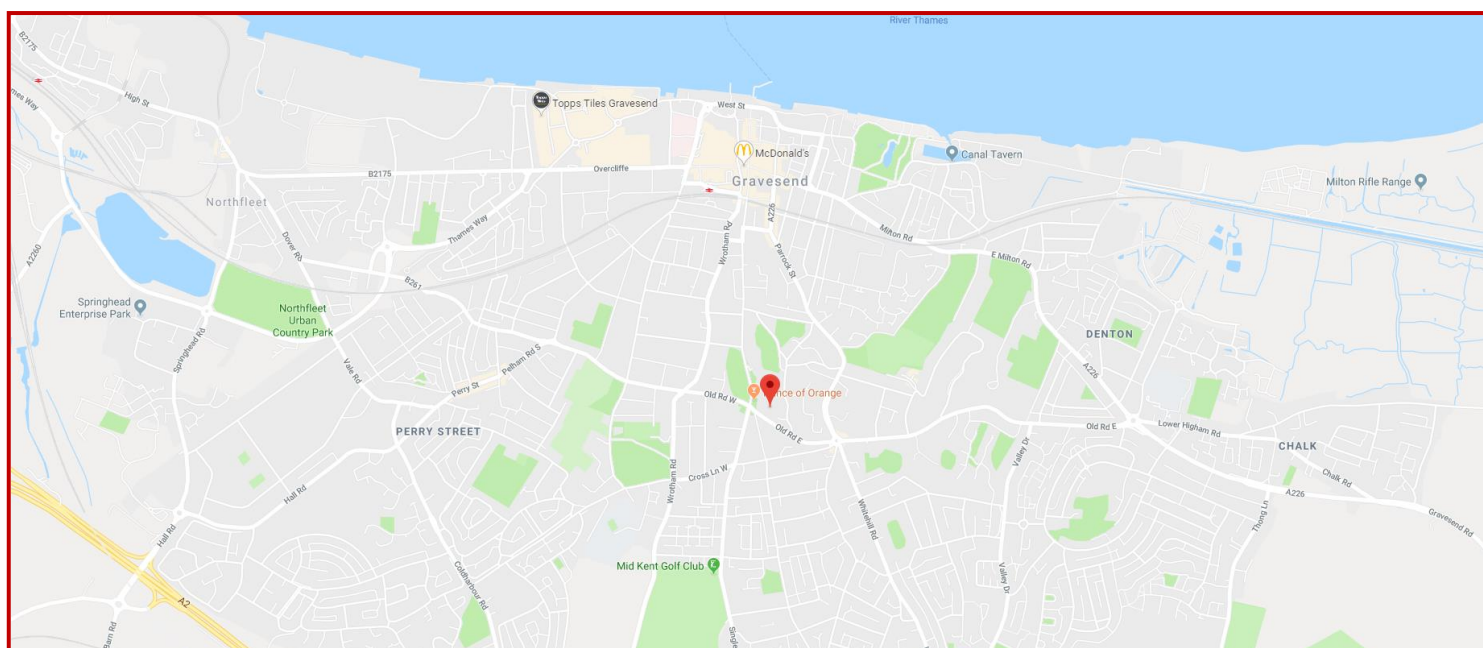
LICENCE

A full premises licence is held.

SERVICES

All mains services are connected.

Rateable Value is £20,250.



Energy Performance Asset Rating

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

63

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): 422
Building complexity (NOS level): 4

Benchmarks

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

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