



An exceptional high turnover character Free Of Tie destination pub and restaurant occupying a prominent landmark trading position adjacent to the busy A377 main road. Offering highly impressive, well presented and extensive character Bar & Dining Areas (100+), Overflow Restaurant/Function Room (40+), extensive fully equipped Commercial Catering Kitchen, Offices, Trade Garden and Patio Seating Areas (88+), substantial Customer Car Park for 60+ vehicles, and a Self-Contained Owner's/Manager's Apartment with Sitting Room, fully fitted Kitchen/Dining Room and a Double Bedroom. An attractive and exceptional business opportunity, currently run under full management, with significant and impressive levels of trade and profits and which still offers tremendous potential. Sought after free of tie lease opportunity which must be viewed in order to be fully appreciated.

**THE STABLES
COWLEY, EXETER, DEVON, EX5 5ER
FREE OF TIE LEASEHOLD: £95,000 REF: 4854**

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THE PROPERTY

The Stables is an extremely well presented, substantial character free of tie destination pub and restaurant, which occupies a prominent landmark trading position on the outskirts of Exeter. This impressive, detached character property is located adjacent to the busy A377 main road and trades as a busy food led, pub and restaurant, run under full management. This exceptionally well appointed and well regarded freehouse was completely refurbished around 9 years ago enhancing the attractive character features and it comes fully equipped with an extensive inventory of high-quality trade fixtures and fittings. The business briefly comprises:- attractive and impressive interconnected open plan Bar & Dining Areas with character features and comfortably seating 100+ customers, Overflow Restaurant/Function Room comfortably seating 40+ customers, an extremely well equipped modern Commercial Catering Kitchen with extensive backup and ancillary facilities, Office, well presented Self-Contained Owner's/Manager's Apartment with Sitting Room, Double Bedroom, fully fitted Kitchen and integrated appliances and a Bathroom. Externally the pub occupies a large site which incorporates extensive Customer Car Parking for 60+ vehicles, Lawned and Patio Trade Gardens for 88+ customers, and useful outbuildings and stores.



SITUATION

The Stables occupies a prominent and landmark trading position alongside the busy A377 Exeter to Crediton main road, one of the major arterial routes into Exeter City Centre. Exeter is the regional capital of the South West and as such, is not only an established and expanding business centre, but also a popular tourist destination year round. One of the most vibrant and attractive cities in the South West, Exeter is renowned for its historic cathedral, university and waterside developments and boasts excellent transport communications with two mainline rail links to London, an international airport and easy access to the M5 motorway.



INTERNAL DETAILS

Main customer entrance doors to front and to the rear leading from car parks into **Main Bar & Dining Areas** an extensive and attractive character space comprising interlinked seating and dining areas with part carpeted and part stripped wood flooring, exposed painted wall and ceiling timbers, part exposed walls, feature open fireplace, feature lighting, wall mounted menu boards, extensive range of free standing wooden tables, upholstered chairs and feature banquette seating areas comfortably seating up to 104 customers plus standing room. The trade areas are serviced by a substantial timber fronted and polished timber topped **Bar Servery** fitted with associated back bar fittings and extensive display shelving with non-slip flooring, two EPOS touch screen cash registers with printer link to the kitchen, commercial coffee machine, coffee grinder, four double glass fronted bottle fridge and a stainless-steel sink unit. **Still Room** with non-slip flooring, fully wipe clean clad walls, ice machine, commercial glass washer and a stainless-steel deep bowl sink unit. **Customer WC's**. **Overflow Restaurant/Function Room** an attractive multipurpose room with doors to the rear patio area, wood effect flooring, vaulted ceiling with exposed timbers, exposed wall timbers, feature lighting, EPOS touch screen waitress station with printer link to the kitchen, range of freestanding wooden tables, upholstered chairs and feature banquette seating, comfortably for 40+ customers. **Commercial Catering Kitchen** with part stainless steel and part wipe clean clad walls and being equipped to an extremely high standard with a comprehensive range of commercial catering equipment to include:- extractor system with stainless steel canopy over and gas interlock system, 6 burner gas range, chargrill, two twin floor standing deep fat fryers, Rational combi oven, three commercial microwaves, warming cabinet, serving gantry with warming lamps, two 3 door under counter commercial fridge units, stainless steel work benches, 2 door under counter commercial fridge unit, oven, saladette, twin deep bowl stainless steel sink unit, stainless steel hand basin. **Dry Goods Store** with non-slip flooring, fully lined walls, racked shelving, **Walk In Fridge** and **Walk In Freezer**. **Wash Up Area** with non-slip flooring, fully lined walls,

extensive stainless steel racked shelving, stainless steel deep bowl sink unit, commercial pass-through dishwasher with tray slide, stainless steel work benches, 2 chest freezers, under counter fridge. **Laundry Room** with washing machine and tumble dryer. **Staff WC.** **Office.**



OWNER'S/MANAGER'S ACCOMMODATION

There is a self-contained apartment which is well presented and briefly comprises:- **Sitting Room.** **Kitchen/Dining Room** fitted with a range of modern base and wall mounted kitchen units with complementary worksurfaces and a range of built in appliances to include oven, hob and extraction unit. **Bedroom** a double sized room. **Bathroom** with a shower over the bath.

EXTERNAL DETAILS

The Stables occupies a large plot with prominent main road frontage along the A377 main road. The property benefits from extensive **Customer Car Park Areas** with marked spaces for 60+ vehicles. The grounds also incorporate **Beer Gardens** with patio terrace and lawned seating areas providing alfresco seating for 88+ customers. Owner's private **Lawned Garden Area.** **Beer Cellar** temperature controlled. **Bottle Store.** **Bin Store Area.**



THE BUSINESS

The Stables is an extremely popular destination pub and restaurant which is extremely well presented throughout with an impressive high quality trade inventory. It offers exceptional and extensive customer trade areas and is a well-known landmark freehouse on the outskirts of Exeter. The Stables is run under full management and is a family friendly pub catering for large numbers of both passing and local trade and the business is run as a traditional pub/restaurant and being open all day. The business benefits from a 5 Star Food Hygiene rating and has its own website www.thestablesexeter.co.uk which provides further information on the business. Described by our clients as a modern independent freehouse with a vintage twist, this is an extremely well-presented business, having been the subject of modernisation and a complete refurbishment around 9 years ago. The Stables benefits from impressive levels of year-round trade and the sale represents an exceptional opportunity to purchase a well regarded and well supported free of tie food led pub and restaurant. With a prominent and landmark self-advertising main road trading position, the pub is located in a sought area, yet close to the centre of Exeter. The Stables is undoubtedly a very special place in which to live and work and a viewing is essential in order to fully appreciate all that this high specification freehouse has to offer.



TRADING INFORMATION

Accounts for the year ending 31st March 2023 show sales of £684,687 net of VAT and a gross profit of 67% being achieved. Full accounting information can be provided to interested parties following a formal viewing appointment. We are advised that the current split of trade is approximately 70% food sales, 30% wet sales.

CURRENT STAFFING

The pub is run under full management with a full complement of 15 staff members being permanently employed. Our clients are not involved in the day to day running of the business.



POTENTIAL

The current owners advise that there is potential to develop all aspects of the trade still further and build on the impressive trade levels already being achieved.

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BUSINESS RATES

The rateable value is £48,300. Please note this is not the rates payable. For further information we advise you to contact the local authority, East Devon District Council.

TRANSFER OF A GOING CONCERN

The sale of the property includes the goodwill of the business and trade inventory and will be subject to Transfer of Undertakings (Protection of Employment) regulations (TUPE).

SERVICES

All mains services are connected.



PRICE & TENURE

£95,000 for the valuable free of tie leasehold interest as a going concern business and a full trade inventory. Wet and dry stocks to be additional at valuation. Vacant possession upon completion. The Stables is held on the remainder of a 20 year free of tie lease, which commenced on the 24 January 2014, on full repairing and insuring terms. The rent is £68,906 plus VAT per

annum and rent is paid monthly in advance. There is currently a rent deposit equivalent to 3 months rent. Contact us for full details.

VIEWINGS

Strictly by appointment with the vendors Sole Selling Agents.Tel:(01392) 201262.Email:info@stonesmith.co.uk You are recommended to contact us before visiting the property even for an informal viewing. We can then confirm whether or not it is still available.



Please note: The fittings, equipment and services listed have not been tested by the agents, although we are informed that all items are in working order.

