



RING O' BELLS

44 THE SQUARE, CHAGFORD, DEVON, TQ13 8AH

FREEHOLD PUBLIC HOUSE INVESTMENT FOR SALE – PRICE GUIDE £450,000

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INVESTMENT SUMMARY

- Freehold public house investment opportunity.
- Entire property let to private individuals.
- Current rent of £35,000 per annum.
- The entire property is let on a 15 year lease from April 2023.
- The rent is subject to five yearly open market rent reviews.
- **Guide Price: £450,000** reflecting a gross return before purchase costs of **7.78%**.
- **Business unaffected by the sale.**

DESCRIPTION

The Ring O' Bells is an extremely well-presented traditional character country town inn with letting rooms. The freehold interest is being offered as a freehold investment opportunity with an incumbent lease and tenant in place.

LOCATION

The Ring O' Bells benefits from a prominent and visible trading position in this most desirable, affluent and sought-after Dartmoor town, within the main busy town square. Chagford is an attractive ancient stannary town offering a wide variety of day to day specialist shops and an excellent range of amenities within this small country town. The large town of Okehampton lies 10 miles to the West and the university and cathedral city of Exeter lies 20 miles to the East with its mainline rail links to London and its international airport. Chagford is an expanding town, with new residential housing developments under construction. The town attracts tourists visiting the area, as well as day visitors from the surrounding towns and villages.

ACCOMMODATION

Ground Floor: There is a Character Main Bar Area (50); Dining Room (20); Commercial Catering Kitchen; Customer Toilets; Beer Cellar and Storerooms; Purpose Built Owner's Accommodation with 2 Double Bedrooms, open plan Lounge, Dining Room and Kitchen, Office and a Shower Room.

First Floor: There are 4 well-appointed Ensuite Letting Bedrooms.

Externally: There is a lovely enclosed walled Beer Garden and Patio Terrace Area for around 40 customers.

THE OPPORTUNITY

The entire freehold interest is being offered for sale as a freehold investment opportunity with an incumbent lease and tenant in place, under the remainder of a 15-year full repairing and insuring lease, which commenced in April 2023 and currently paying an annual rent of £35,000 per annum, which is subject to five yearly open market rent reviews, the next one being due in 2028. The lessees are private individuals.

TERMS

Guide Price £450,000 for the freehold interest, subject to the existing lease dated April 2023 at a passing rent of £35,000 per annum equating to a gross return before purchase costs of 7.78%. We understand that the property has not been elected for VAT.

IMPORTANT NOTICE

Please note that the property is being sold as an investment with the business continuing to trade and unaffected by the sale. Please do not directly contact the tenants as they are not connected with the sale. The fixtures and fittings are currently owned by the tenants.

LEGAL FEES

Each party to pay their own legal costs incurred in this transaction.

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MONEY LAUNDERING

Money Laundering Regulations require Stonemith to conduct checks upon any purchaser. Prospective purchasers will need to provide proof of identity and residence.

FURTHER INFORMATION & VIEWINGS

For all enquiries, or to arrange a viewing please contact Stonemith via email: info@stonesmith.co.uk or telephone: 01392 201262.

