



## For Sale – The Scholars

10 Queen's Road, Aberystwyth, SY23 2HH

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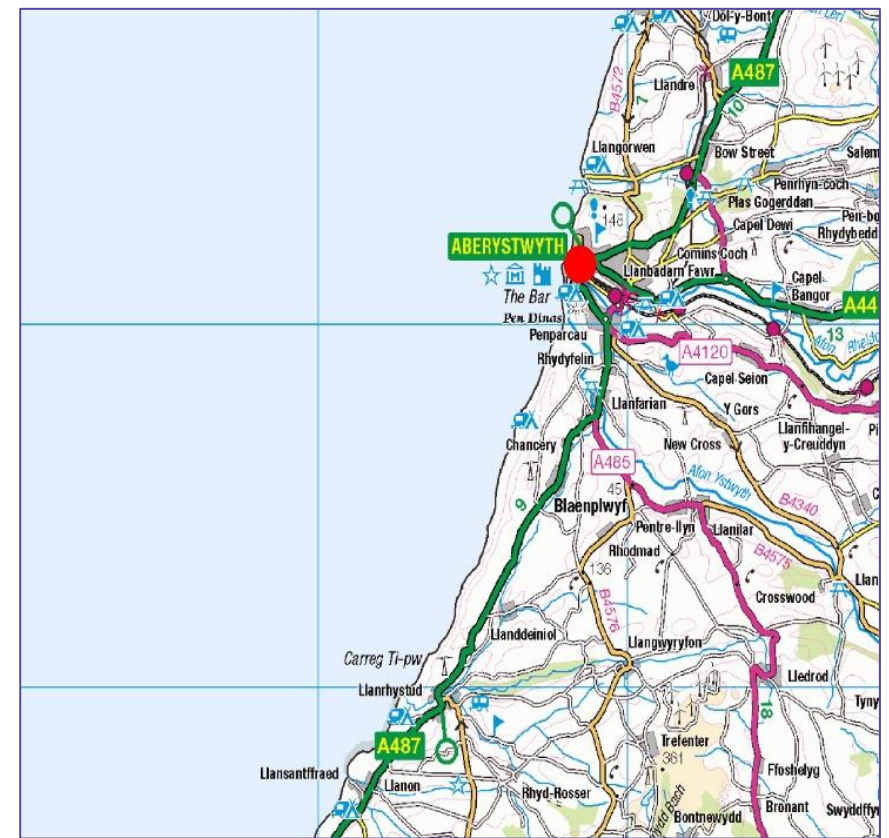
## Location

The Scholars is located in the lively university town and a popular seaside tourist destination of Aberystwyth. The town is the largest in Ceredigion with a resident population of 10,709 (2021 Census) that is swelled during university term times by a considerable student population of approximately 10,000.

In addition to a number of popular tourist attractions such as Aberystwyth Cliff Railway, Aberystwyth Arts Centre and Parc Penglais nature reserve. There is also a good retail and leisure offering with both town centre and out of town retail parks which allows Aberystwyth to serve as the retail and leisure hub for the surrounding communities.

The town has well developed transport links with easy access to the A487, the main arterial road between west and north Wales and a mainline railway station providing regular services to Birmingham and Shrewsbury.

The subject property is prominently situated in close proximity to both the town centre and the seafront.





## External Details

The subject property comprises a substantial 3 storey end terrace property of traditional construction.

## Internal Details

To the ground floor the property offers multiple open plan trade spaces with a central bar servery and ample space for bar sports including pool and darts.

At first floor level is two separate seating areas that can be used as function rooms, private hire space and a commercial kitchen which is currently not in use.

Ancillary accommodation include a basement beer cellar with drop chute access, customer toilets and a two storerooms.

## Owner's/ Manager's Accommodation

The spacious accommodation is on the second-floor level providing a comfortable master bedroom with a walk-in wardrobe and ensuite, double bedroom, kitchen, living room, bathroom and office.

## Business / Opportunity

The property is currently traded as a wet led community local with an emphasis on bar sports and a number of popular student nights . There is significant potential for new owners to grow profitability by offering a catering option utilising the commercial kitchen, developing function trade and potentially live music nights.

The Scholars benefits from good levels of repeat trade from local residents and students.

There is potential for residential conversion to either apartments or student housing of multiple occupancy (subject to change of use).

## Staff

We understand the property is to be sold with vacant possession and no members of staff are currently protected by TUPE regulations.

## Licence

We understand that under terms of the Premise Licence the business is permitted to retail alcohol between the hours of 11.00am – 12.00pm Monday to Saturday and 12.00am to 11.30pm on Sunday.

## Tenure

Freehold.

## Price

**£349,000 exclusive of VAT** for the freehold interest to include trade fixtures, fittings and goodwill.

## Business Rates

We understand that the property is assessed as follows:

**Rateable value:** £16,000

**UBR (2023/24):** 0.535

**Rates Payable:** £8,560

Interested parties should make their own enquiries with the Local Authority to verify this information.

## Legal Costs

Each party to bear their own legal costs incurred in the transaction.

## EPC

The property has an EPC rating of B (46).

## VAT

It is the intention for the vendor to sell the property as a TOGC therefore VAT will not be applicable. If the property is to be purchased for alternative use we would recommend the prospective purchaser confirm the position with regards to VAT with their legal representative.

## Viewing

Viewings are strictly by appointment only through Avison Young, please contact us to book a viewing.





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