

MERMAID INN

THE BANK, ST MARY'S,
ISLES OF SCILLY, TR21 0HY

“RARE OPPORTUNITY TO ACQUIRE AN ICONIC FREEHOLD
PUBLIC HOUSE INVESTMENT ON THE ISLAND OF ST MARY'S,
WITHIN THE PICTURESQUE ISLES OF SCILLY”

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THE OPPORTUNITY

- + Iconic public house located on the island of St Mary's
- + St Mary's is the largest island within the Isles of Scilly
- + The Isles of Scilly welcomes approximately 125,000 visitors a year
- + Prominent position fronting the quay leading to St Mary's main ferry terminal
- + Picturesque views overlooking St Mary's Harbour, Town Beach and Porth Arlo Beach
- + Let on a tied fully repairing and insuring lease to Rockstar (Scilly) Ltd at a passing rent of £56,537 per annum expiring in March 2024
- + We are seeking offers in the region of £2,000,000 plus VAT for our client's freehold interest

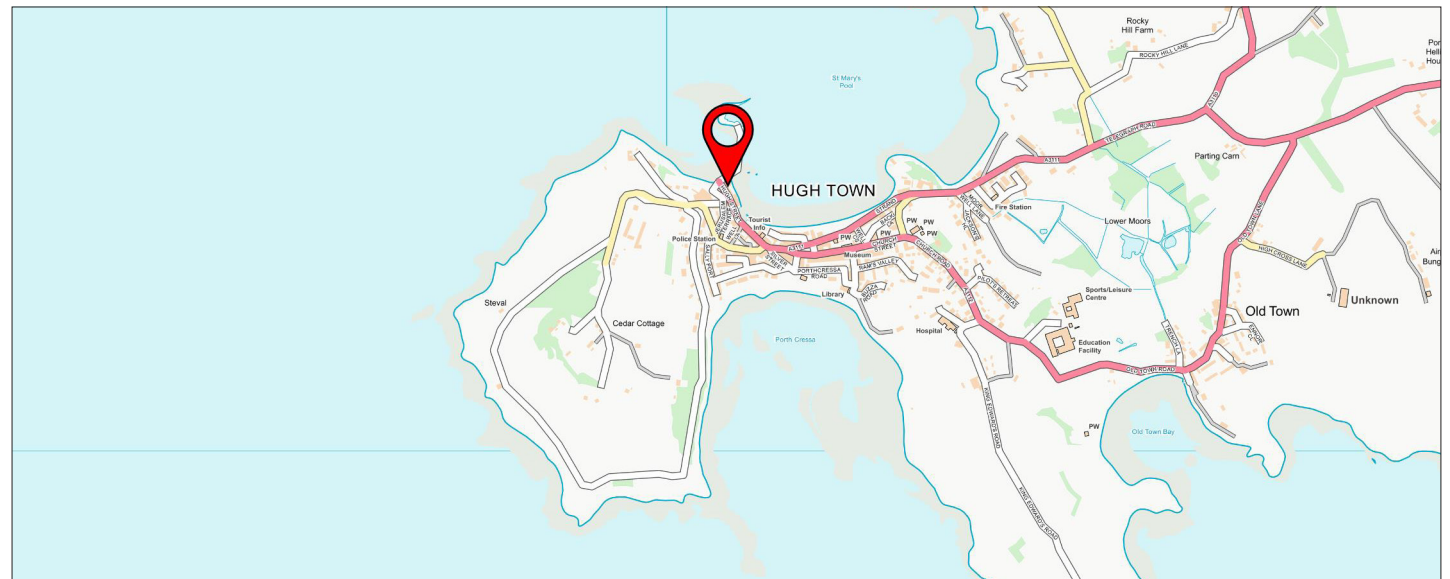
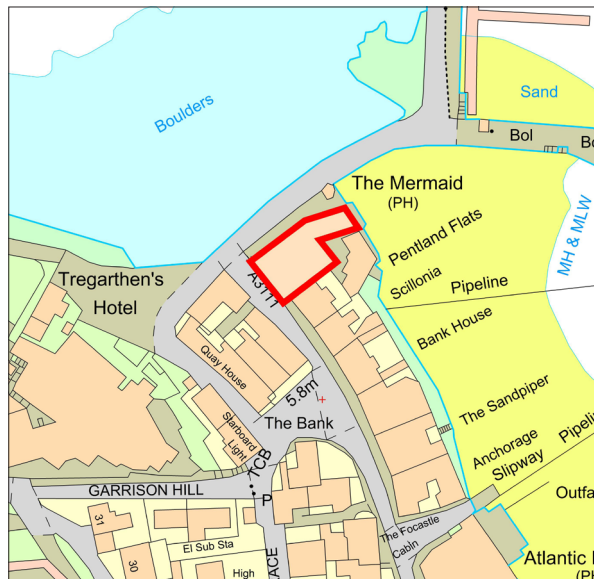
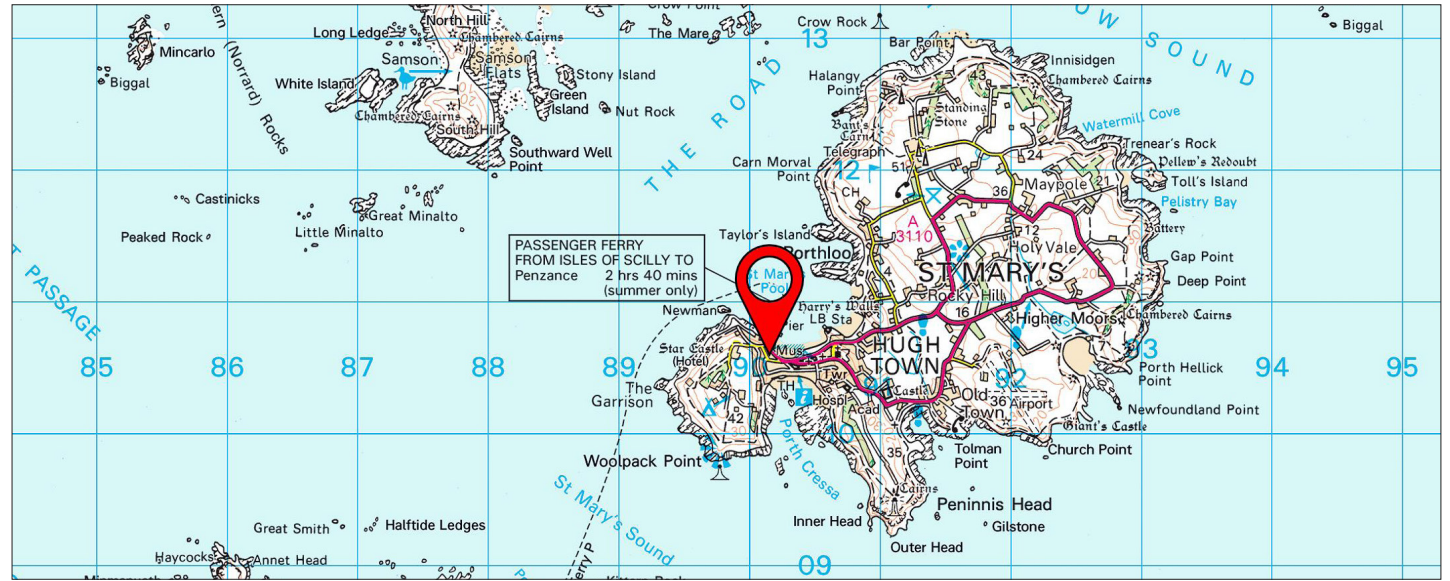


LOCATION

The Mermaid Inn is located in St Mary's, the largest and most populous island within the Isles of Scilly. The Isles of Scilly welcomes 125,000 visitors a year from day trippers to holidaymakers.

The pub is located in a prominent corner position fronting the quay leading to St Mary's main ferry terminal. Porth Arlo Beach and Town Beach are located to either side of the property providing picturesque views all year around.

There are frequent services by air and sea to the Isles of Scilly. There is a helicopter route from Penzance to Tresco and St Marys (15 minutes) as well as fixed wing services from Exeter (1 hour), Newquay (30 minutes) and Lands End (20 minutes) to St Marys. In addition there is a ferry service from Penzance to St Marys with a journey time of 2 hours 45 minutes.



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DESCRIPTION

The Mermaid Inn occupies a four storey end of terrace building of stone construction beneath a pitched slate roof with dormer windows and a two storey extension arranged over lower ground and ground floors to the rear. The trade accommodation is arranged over ground and first floors providing views overlooking St Mary's Harbour.

The site measures 0.068 of an acre.

ACCOMMODATION

Lower Ground Floor

The lower ground floor comprises a bar and function area with a capacity of up to 150 customers and unique bar servery created from a traditional wooden hulled fishing boat. Also at lower ground floor level are the customer WC's and beer cellar.

Ground Floor

The ground floor comprises two distinct trading areas. At the front of the property is a traditional bar area with seating area for 32 customers and additional standing areas at the bar. To the rear of the ground floor is a restaurant overlooking the harbour with seating for around 50 customers and a second bar servery. Also at ground floor level is a fully fitted trade kitchen.

First Floor

The first floor provides staff living accommodation comprising four bedrooms and two bathrooms.

Second Floor

The staff accommodation continues onto the second floor where there are a further two staff bedrooms, bathroom, living room and domestic kitchen.



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TENURE

The property is held freehold (title number CL151675) and is available subject a tied fully repairing and insuring lease to Rockstar (Scilly) Limited at a passing rent of £56,537 per annum expiring on 25th March 2024.

PLANNING

The Property is not Listed however the entire Isles of Scilly island group is designated a Conservation Area, Area of Outstanding Natural Beauty and Heritage Coast.

EPC

B-48

RATING

The 2023 Rateable Value is £50,750.

LICENSING

The property benefits from a premises licence. A copy is available upon request.

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VAT

VAT is applicable on the sale.

MONEY LAUNDERING

Money Laundering Regulations require Savills to conduct checks upon all purchasers. Prospective purchasers will need to provide proof of identity and residence.

TERMS

We are seeking offers in the region of £2,000,000 for our client's freehold interest.

VIEWINGS & CONTACT

All viewings must be made by prior appointment. For further information and all viewing requests please contact the sole selling agents Savills.





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