

The Old Drum

16 Chapel Street
Petersfield

A characterful freehold public house/cafe with
premium letting accommodation



Key Highlights

The Old Drum Inn presents a compelling opportunity with several key highlights:

Guide Price:

Set at £1.25 million, offering a tangible investment opportunity in a sought-after location.

Condition:

The public house has undergone recent refurbishment, now presenting an immaculate condition that marries traditional charm with modern standards.

Accommodation:

Boasts six stunning ensuite letting suites, ensuring a comfortable and luxurious stay for guests.

Barn Conversion:

Includes a separate, beautifully converted barn designed to accommodate four people, adding to the property's charm and potential revenue streams.

Land Size:

The property spans approximately 0.29 acres, providing ample space for operations and future expansions.

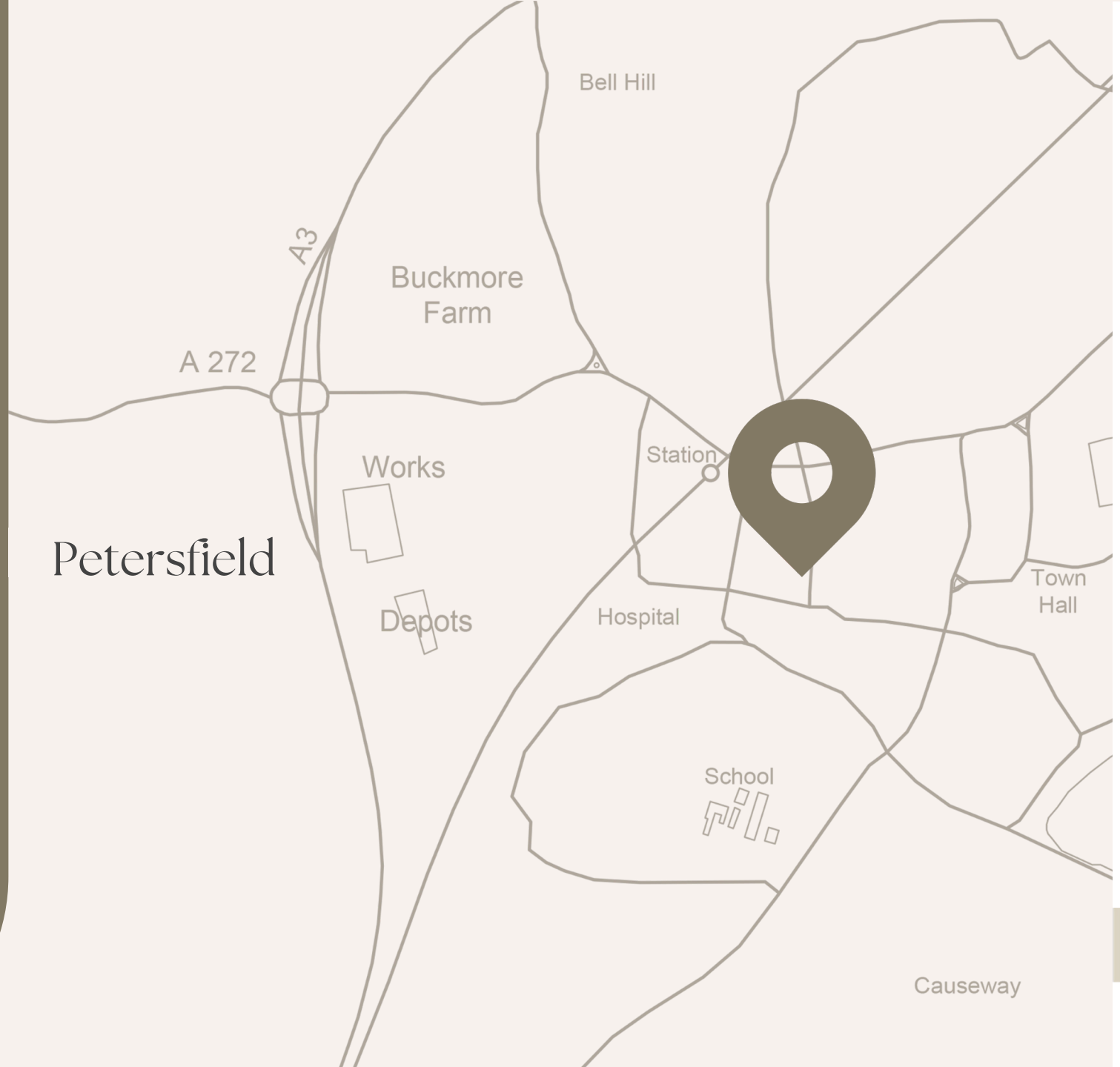
Prime Location:

Situated in the heart of Petersfield, it benefits from an excellent town centre position. Coupled with a significant outdoor trading area, it's perfectly poised to attract both local and visiting patrons.



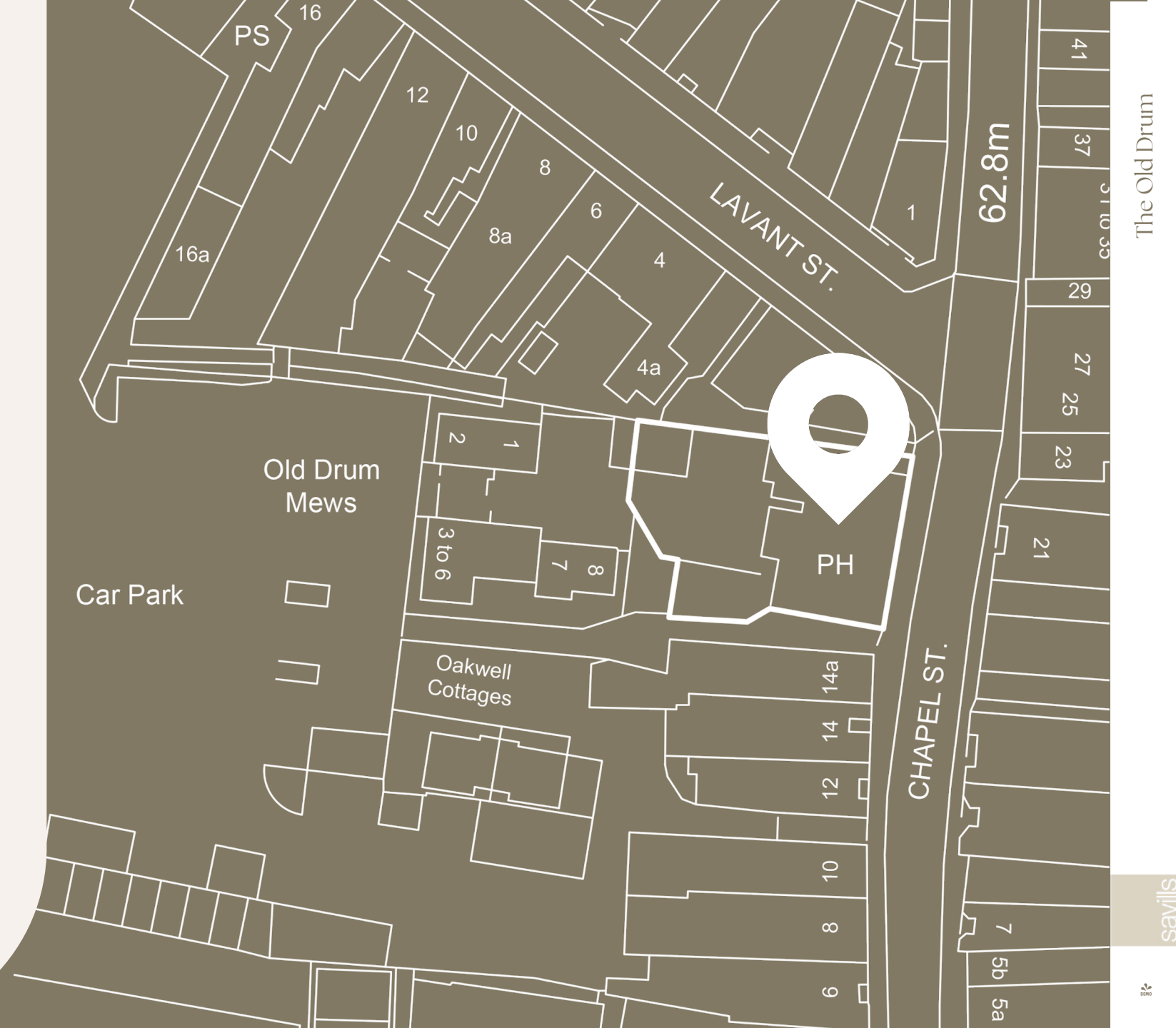
Location

Situated in the heart of Petersfield, The Old Drum Inn is located in a prime position in the centre of Petersfield. Petersfield is a sought-after residential area known for its affluent clientele and picturesque setting. The town boasts a bustling traditional market and a variety of local amenities, making it an ideal spot for residents and visitors seeking a blend of rural charm and urban accessibility.



One of the key advantages of The Old Drum Inn's location is its proximity to Petersfield train station, which is just 0.2 miles away. This station is part of the main line connecting Portsmouth to London, providing direct train links to the capital.

Petersfield has a rich historical background and a vibrant community. Its population is around 14,996 persons (2021) in its built-up area, with a diverse age distribution. The town is known for its regular markets, festivals, and a strong sense of heritage, making it an attractive place for a restaurant and hotel business.



Description

The Old Drum Inn's ground floor layout is designed to meet aesthetic and practical needs, providing a smooth operational flow for the staff. The trading areas are thoughtfully arranged around a new central bar servery, offering a flexible setup to accommodate up to 50 covers. Additionally, a distinct library room serves dual purposes; it is not only a lounge area for residents but can also be transformed into a private dining space for up to 20 covers.

The property is 16th-century pub and benefits from traditional but modern amenities, such as wooden beams, open fires, and outdoor seating. The bar servery has recently been refurbished with seating surrounding and interconnects to a smaller snug room with wood burner. On the first floor there are six beautifully designed letting bedrooms, all en suite, four double rooms, one single room, and one family room. Each room is uniquely decorated and equipped with high-quality amenities, including Egyptian cotton sheets, high-end showers, Nespresso coffee machines and complimentary Wi-Fi. Additionally, a spacious private apartment features a large double bedroom and an expansive kitchen/living room area.

This apartment offers potential for subdivision into two additional letting rooms, subject to planning permission.

Furthermore, the Inn boasts a barn at the rear of the courtyard, presenting an opportunity for private C3 residential (STP) accommodation. This barn is beautifully appointed and designed with contemporary open-plan living in mind, comfortably accommodating up to four people.

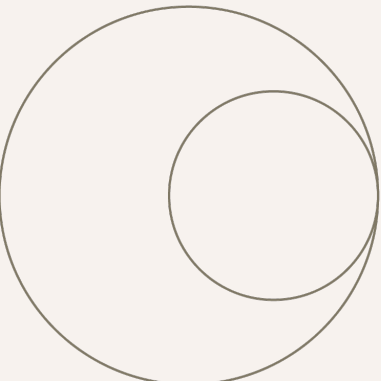
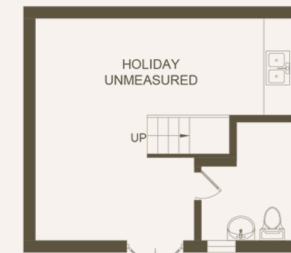
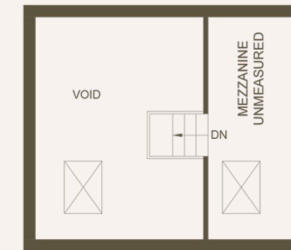
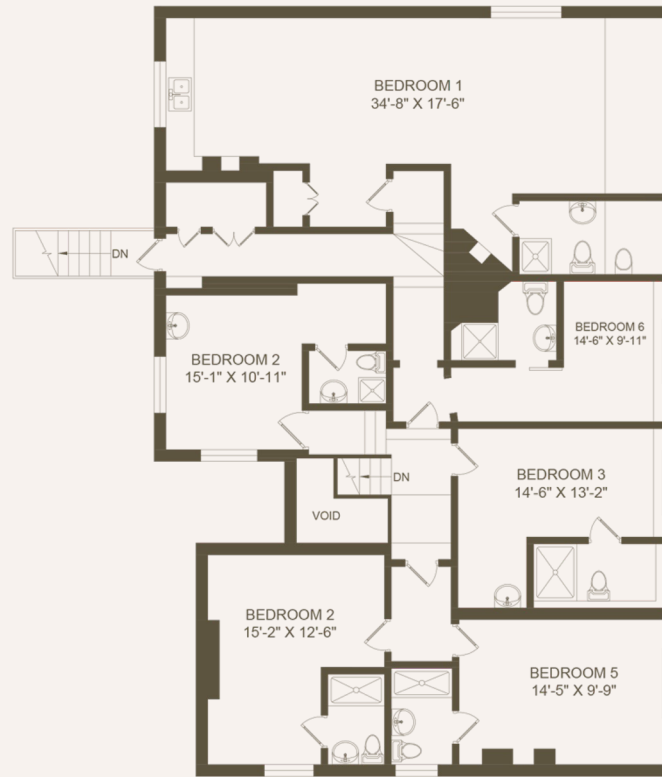
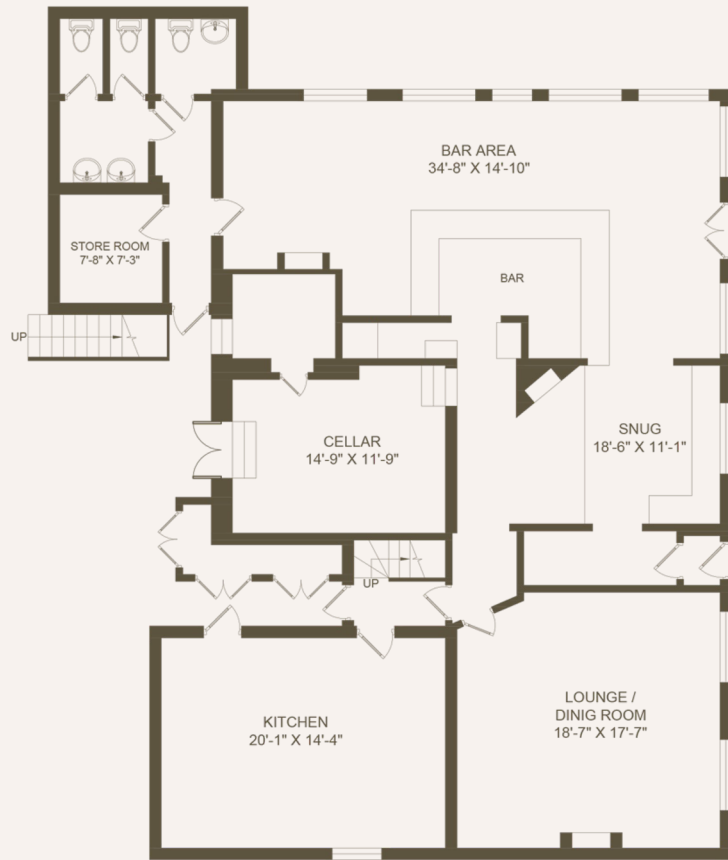
External Areas

The Old Drum Inn's garden is a standout feature that sets it apart from its competitors in the town. This substantial and attractively paved outdoor area is currently set up to accommodate 60 covers, with additional space for standing guests. The versatility of this garden space is further enhanced by the permission granted for a pizza van to operate within it, adding an appealing dining option for patrons.





Floor Plans





The Business

The Old Drum Inn trades as a high-quality pub with bed and breakfast establishment, complemented by a bar and specialty coffee shop. The business model is further diversified with the inclusion of a pizza van operating in the garden, offering an additional dining experience for guests. While the restaurant sometimes serves a limited menu, the kitchen is not regularly staffed, allowing the focus to remain on the bed and breakfast and bar services. This approach establishes The Old Drum Inn as a distinctive hospitality entity, blending comfortable lodging with a relaxed yet quality food and beverage experience. Trading information is available upon request and subject to status.

Tenure

The Old Drum Inn is offered on a freehold basis, as a Transfer of Going Concern (TOGC) applicable. All fixtures and fittings (less personal items) currently in place within the establishment are therefore included in the sale offering an immaculate turnkey business for an enterprising owner operator.



Guide Price

We are seeking offers in the order of £1,250,000 for the Freehold interest.

Website



www.theolddrum.com



Gallery





Planning

The public house is not a Listed building but it is situated in Petersfield Town Centre Conservation area. The public house currently holds 'Sui Generis' drinking establishment consent.



Premises Licence

The property has been granted a Premises Licence in accordance with the Licensing Act 2003. We understand that the pub is permitted to sell alcohol on Monday to Saturday 9am and 12am and Sunday 9am – 11pm.

This licensing arrangement ensures that The Old Drum Inn can cater to its guests' needs for a wide range of hours throughout the week, enhancing its appeal as a hospitable and flexible venue for both locals and visitors.

Rateable Value

The subject property is entered in the 2023 Central Rating List with a Rateable Value of

£23,000

In England & Wales the Small Business Multiplier is

£0.499

Higher Multiplier is

£0.512



EPC

The property has an EPC Rating of

C-56

VAT

The property is VAT elected but it is anticipated that the sale will be treated as

TOGC



Viewings

External viewings are advised in the first instance. A more formal viewing can be arranged by appointment with Savills.

Money Laundering

In accordance with anti-money laundering regulations, the successful purchaser will be required to provide identification documents upon request and without delay.

savills

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