

KINGS ARMS

THE SQUARE, CARTMEL, LA11 6QB

**FREEHOLD PUBLIC HOUSE INVESTMENT
FOR SALE**

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HIGHLIGHTS INCLUDE:

- Freehold public house investment
- Entire property let to The Kings Arms (Cartmel) Limited
- Property arranged over ground and two upper floors with six en-suite letting rooms
- Current rent of £65,000 per annum with a stepped increase to £70,000 per annum in August 2024
- Lease expires August 2041
- The rent is subject to five yearly open market rent reviews and annual RPI increases subject to a collar of 2% and cap of 4%
- Business unaffected by sale
- [Google Street View Link](#)
- **We are instructed to invite offers in excess of £725,000 (8.5% NIY) which provides a reversionary yield of 9.2% from August 2024**

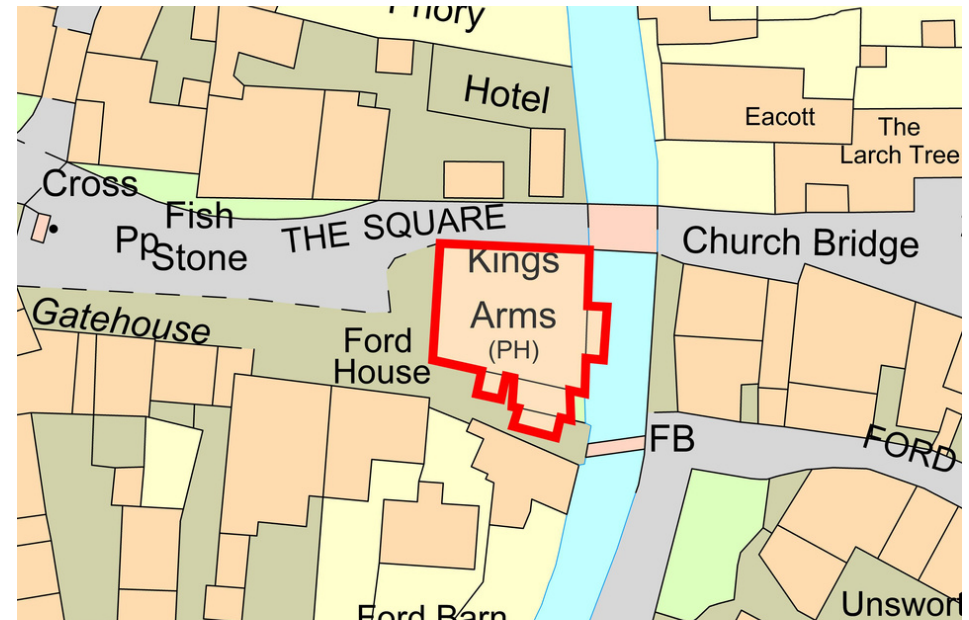
LOCATION

Located in the village of Cartmel in the county of Cumbria, 2.0 miles (3.2 kilometres) northwest of Grange-over Sands and 15.0 miles (24.1 kilometres) southwest of Kendal.

The Kings Arms is situated in the village centre upon the Main Square with the River Eea running to the rear. A popular holiday destination, close to the Lake District National Park, with nearby Cartmell racecourse.

DESCRIPTION

The property comprises the ground and two upper floors of a three storey detached building with painted rendered elevations beneath a pitched roof.



ACCOMMODATION

Ground Floor: The ground floor provides a central bar servery, snug and dining room with seating for 60 customers. Ancillary areas includes trade kitchen to the rear with storage, customer WC's and ground floor cellar.

First Floor: Six en-suite letting bedrooms.

Second Floor: Manager's accommodation comprising kitchen, living room, two bedrooms, bathroom and office.

Externally: There is a beer patio to the front and an outbuilding to the side which is used for storage.

TENURE

The property is held freehold (Title Number CU166608).

TENANCY

The entire property is let to Kings Arms (Cartmel) Limited on a 20 year lease from 20 August 2021 at a current rent of £65,000 per annum which increases to £70,000 per annum from 20 August 2024. The rent is subject to five yearly open market reviews and annual RPI increases with a collar of 2% and cap of 4%. A rent deposit of £17,690 is held by the landlord.

PLANNING

The property is Grade II Listed and situated within Cartmel Conservation Area.

VAT

It is envisaged that the property will be sold as a TOGC so the transaction should therefore be exempt from VAT on the basis the purchasing entity is VAT registered.



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TERMS

We are instructed to invite offers in excess of £725,000 (8.5% NIY) which provides a reversionary yield of 9.2% from August 2024 assuming the usual purchasers costs.

FIXTURES AND FITTINGS

The fixtures and fittings are currently owned by the occupational tenant.

MONEY LAUNDERING

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



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VIEWINGS

All viewings must be made by prior appointment and under no circumstances should any direct approach be made to any of the occupational tenants staff.

For further information and all viewing requests please contact the sole selling agents Savills.

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