

RED LION

87 Market Place, Swaffham, PE37 7AQ



Key Highlights

- Freehold public house investment
- Entire property let to an individual operator
- Property arranged over ground, basement and first floors
- Current rent of £34,500 per annum
- Lease expires March 2030
- The rent is subject to five yearly open market rent reviews
- We are instructed to invite offers in excess of £435,000 (7.60% NIY)
- Business unaffected by sale
- [Google Street View Link](#)

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Margaret Street
London W1G 0JD
+44 (0) 207 877 4666

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Location

Swaffham is an attractive market town in the county of Norfolk, 31 miles (50 kilometres) west of Norwich, 30 miles (48 kilometres) north of Bury St Edmunds and 48 miles (77 kilometres) north east of Cambridge.

The Red Lion is situated in the town centre fronting Market Place. Surrounding occupiers are generally independent retailers and licensed operators.

Description

The property comprises a two storey end of terrace building with painted and rendered elevations beneath a multi pitched tile roof. There is a single storey outbuilding to the rear.

Accommodation

Ground Floor:

The ground floor provides an open plan bar area to the front and separate restaurant area to the rear with a central bar servery and seating on loose tables and chairs for 36 customers. Ancillary areas include a trade kitchen and customer WC's.

Basement:

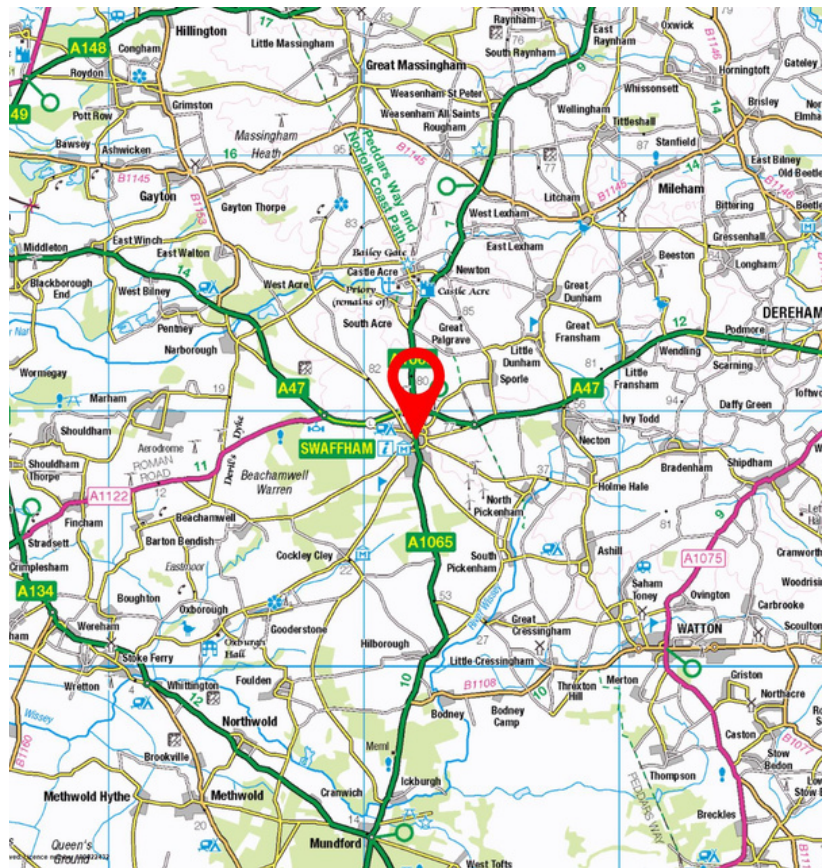
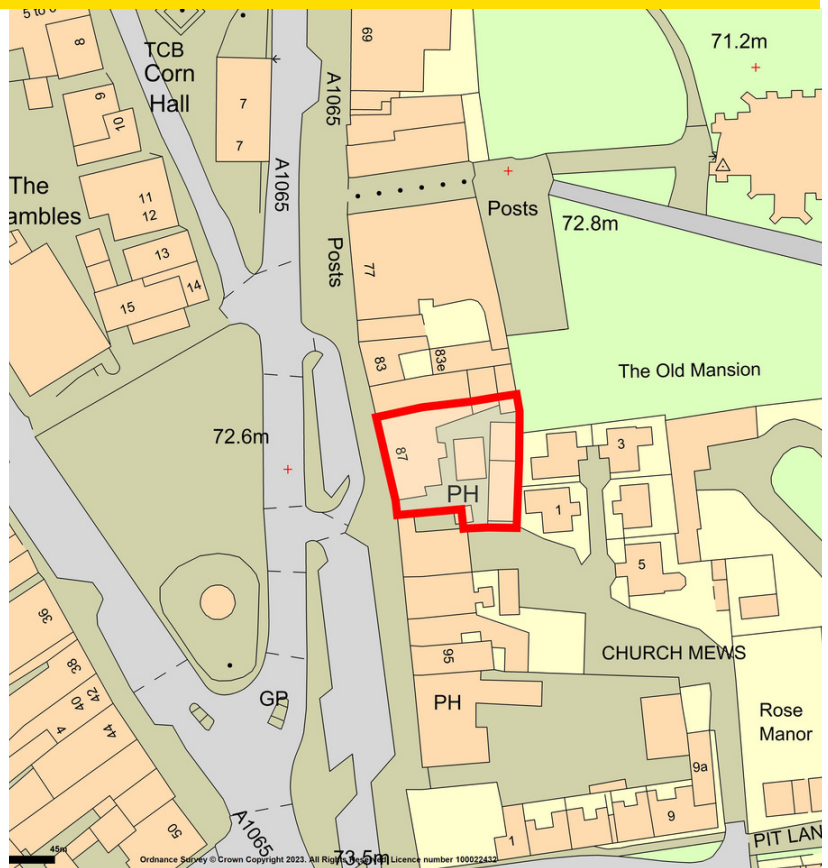
Cellar and stores.

First Floor:

The first floor provides manager's accommodation comprising three bedrooms, living room, kitchen, bathroom and separate WC.

Tenure

The property is held freehold (Title Number NK133402).



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Tenancy

The entire property is let to a private individual on a 20 year lease from 7th March 2010 at a current rent of £34,500 per annum which is subject to five yearly open market reviews.

Planning

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

Data Room

https://sites.savills.com/tavernportfolio/en/page_171176.php

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 that the purchasing entity is VAT registered.

EPC

An EPC is in the course of preparation.

Terms

We are instructed to invite offers in excess of £435,000 (7.60% NIY) 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 purchasers. Prospective purchasers will need to provide proof of identity and residence.

Viewing and Contacts

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.



Contact

Stuart Stares
+44 (0) 7807999841
sstares@savills.com

Jack Phillips
+44 (0) 7866 203 540
jack.phillips@savills.com

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