

Lowestoft - Sailors Home, 302 Church Road, Suffolk NR33 7SB
Freehold Public House Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



Lowestoft - Sailors Home, 302 Church Road, Suffolk NR33 7SB

Freehold Public House Investment



Investment Consideration:

- Purchase Price: £450,000
- Gross Initial Yield: 5.55%
- Rental Income: £25,000 p.a.
- VAT is applicable to this property
- Comprises ground floor public house with garden and car park and 5-bedroom staff accommodation at first floor.
- Let on a lease expiring 2030 (no breaks)
- Tenant in occupation since 2005
- Site area of approx. 0.17 ha (0.427 acres)
- Coastal trading location in holiday destination
- Occupiers nearby include number of local pubs/restaurants and holiday homes.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Sailors Home (Ground/First Floor)	Pubic House: Dining areas, 5-bed flat and car park	BC Poppy, SJ Poppy & PC Poppy	20 Years from 5 April 2010	£25,000	Note 1: FRI Note 2: Rent review in 2025 Note 3: April rent review outstanding
Total				£25,000	

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Property Description:

Comprises ground floor public house with garden and car park and 5-bedroom staff accommodation at first floor.

The property provides the following accommodation and dimensions:

Ground Floor: Bar, Dining areas, Garden and Car Park

First Floor: 5-bed staff accommodation

Tenancy:

The entire property is at present let to BC Poppy, SJ Poppy & PC Poppy for a term of 20 years from 5th April 2010 at a current rent of £25,000 per annum and the lease contains full repairing and insuring covenants. The lease provides for rent review in 2025. April 2020 rent review outstanding.

Location:

Lowestoft is a well-established resort and port located on the North Sea coast. The town is some 38 miles north-east of Ipswich on the A12 and 28 miles south-east of Norwich on the A146. The property is situated on the coast, in the village of Kessingland, approximately 5 miles south of Lowestoft. White House Beech Caravan Site is 200 metres from the property and Kessingland Beech and Holiday Park is approximately 500 metres. Occupiers nearby include number of local pubs/restaurants and holiday homes.



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Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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