


# The Pike & Eel

## Hotel, Bar & Restaurant

 Overcote Lane, Needingworth, St Ives,  
Cambridgeshire PE27 4TW

**Leasehold Guide Price: £200,000 plus S.A.V.**



# Description

With original parts of the property dating back to the 17<sup>th</sup> Century, The Pike & Eel offers original charm, with modern interiors and has been enhanced with extensions being added in recent years.

Most of the letting accommodation is within the main property, and a chalet set adjacent to a marina.


The bar and restaurants provide around 300 covers, with substantial external dining terrace wrapping around the property and overlooking the river.

There is a patrons car park for around 100 vehicles.



## Key Highlights

- Characterful riverside hotel, bar & restaurant
- 15 en suite guest rooms, bar (66), restaurant (100)
- Beautifully presented with original 17<sup>th</sup> C. interiors
- Car park 100, fully equipped modern trade kitchen
- Net sales income y/e 31.03.2023 £876,642
- External terrace (100) over-looking the river Great Ouse

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## Location

The Pike & Eel lies on the banks of the River Great Ouse, one mile south of the village of Needingworth, three miles from the historic market town of St Ives and nine miles from Huntingdon.

There are excellent road communications in the area provided by the A1(M), A11 and A14 trunk road gives access to Cambridge 18 miles.

There are a number of villages and towns in the area, along with a significant number of commercial businesses, leisure amenities and marinas.



## Internal Details

- Entrance to bar & restaurant
- Bar & restaurant – currently laid for approximately 66 covers, parquet and wood boarded flooring
- Bar servery/hotel reception – copper topped servery counter with back shelving and under counter fridges
- Children’s dining area – 18 covers
- Snug room – inglenook open fireplace, soft seating for eight customers
- Private dining/conference room – accommodating up to 12 customers, inglenook fireplace, dual aspect windows with views of the marina and river
- Garden Room Restaurant – with separate access, reception desk, currently laid for approximately 100 covers, UPVC double glazed windows providing views over the river and access by interconnecting wrap-around terrace (100). Air conditioned.
- Bar servery – with back shelving
- Glass wash-up area and small level beer cellar.
- Ladies & gentleman’s WCs
- Accessible WC
- Ancillary
- Level beer cellar – with separate wine and bottle store. Dray entrance
- Large store with glass wash-up
- Trade kitchen – extensively fitted and equipped in stainless steel
- Chefs Office
- Preparation room
- Walk-in chiller
- Pot wash
- Storeroom
- Dry goods store
- Laundry
- Boiler room







## External Details

Large patron's car park (100). There are extensive grounds and garden areas extending down to the river, which will accommodate additional seating. To the rear of the property and to the side of the Garden Room Restaurant is a composite decking area, with seating for over 100 customers, and awning, enjoying a raised view over the river and marina. Outside bar servery. Enclosed yard with secure LPG gas tank. Large container housing fully equipped kitchen for food and pizzas, extensively used in the summer months to assist the main kitchen and provide takeaway food for river and marina trade.

## Tenure

Leasehold.

The property is being offered on new lease terms to be agreed. Commencing rent £100,000 per annum exclusive, plus VAT.

## Letting Accommodation

There are 15 en suite guest bedrooms, 10 rooms being in the main property over the ground and first floors.

A detached chalet in the grounds adjacent to the marina provides a further five en suite rooms.

The room configuration is as follows:

Room Style	Number
Suite	1
Doubles	8
Twins	5
Triples	1
<b>Total</b>	<b>15</b>



## The Opportunity

Owned and operated by our clients since 2017. In their time of ownership, they have invested heavily into the business and property with the bedrooms having been renovated and refurbished to a high standard. The restaurants and bar have been transformed to include new flooring and windows, a decking area, along with new kitchen equipment and boilers.

Turnover has been steadily increasing, enhanced by the newly improved bedroom stock and public trading areas.

Historically, the business had become seasonal, but our clients, during their time of ownership, have improved the corporate side of the business during the week to minimise the impact of seasonality. Staffing levels have been improved to the main team, with a focus on improving the menu and bar offering to a more modern style.

This is an attractive and well-located business on the banks of the River Great Ouse, and on a marina with excellent road connections to the wider area such as St Ives, Huntingdon, Cambridge and numerous surrounding affluent villages







## Staff

Operated with a compliment of full and part time staff as trade and season dictates.

## Other Property

Our clients would consider a freehold sale for part of the demise. Details available through Christie & Co.

## Trading Information

Our clients have provided net sales information for the year ending 31<sup>st</sup> March 2023, showing net sales being £876,642. Sales forecast for the year ending 31<sup>st</sup> March 2024 indicate sales in the region of £1,040,000. The business can demonstrate a strong EBITDA and more detailed information is available upon signing an NDA.



## Business Rates

The property's rateable value is £90,000 effective from April 2023. This is not the annual cost, which can be calculated by multiplying this figure by the rate poundage applying.

## Regulatory

Premises licence.

## Energy Rating

Main property – 74 / C

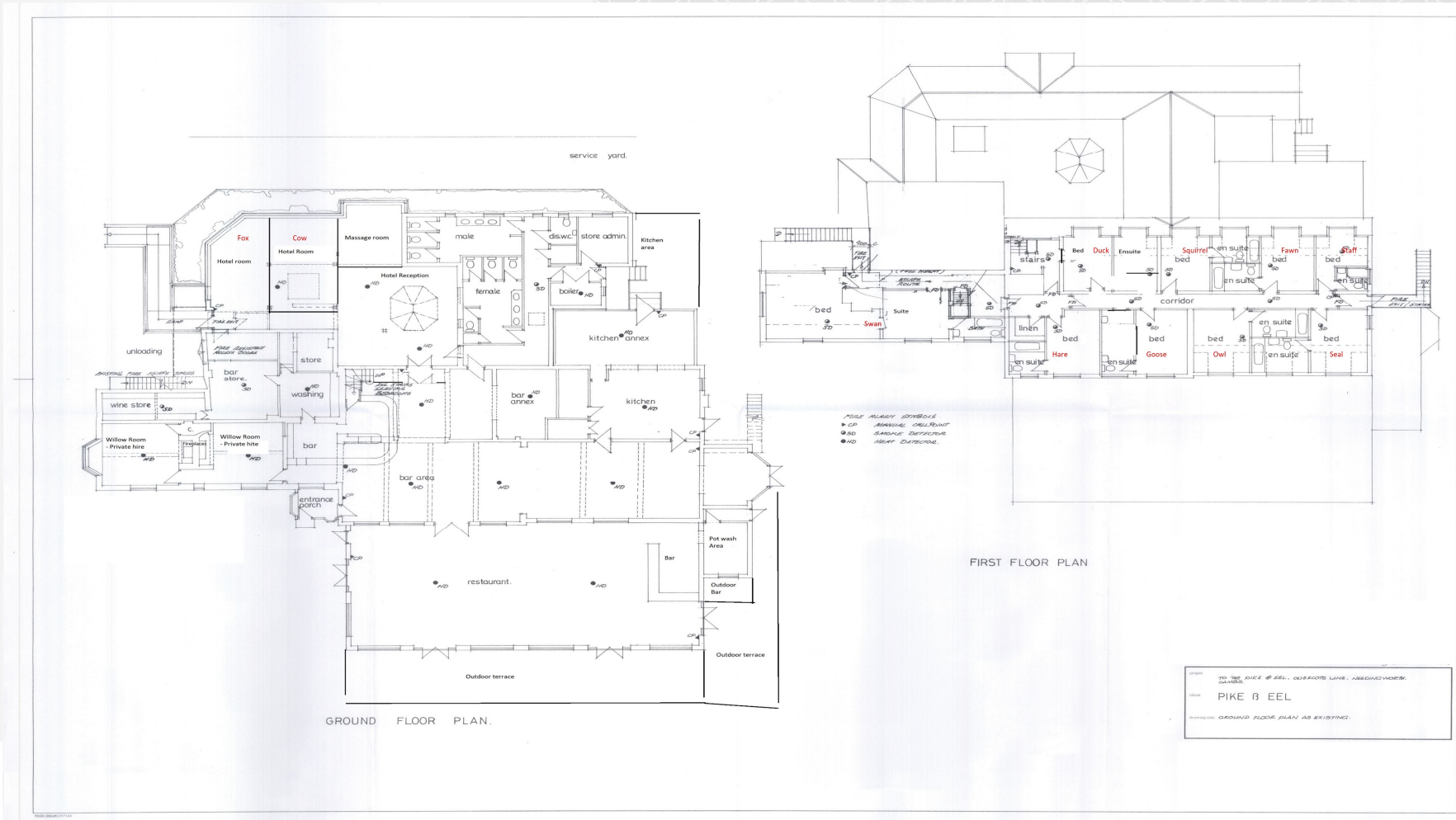
Chalet bedroom block – 96 / D

## Services

Mains electricity. Sewage is on-site chemical treatment plant and heating and cooking is LPG.

## Fixtures & Fittings

Comprehensively and elegantly equipped throughout. The trade inventory is wholly owned and included in the sale.



# Contact

No direct approaches are to be made to the hotel or its staff. All requests for viewings to be made via Christie & Co.

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