



## The Abbots Way Bar & Grill

Ref: 3451493

Southway Drive, Plymouth, PL6 6QW

Freehold: £480,000 plus VAT (if applicable)

Subject of extensive refurbishment in 2022

Busy community local's pub

Investment providing £40K annual income

2/3 acre site with development potential

External trading areas

Energy Rating C



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## Description

The Abbots Way is a detached two storey building of brick construction under a pitched tiled roof with part coloured rendering and extensive single storey addition to the front.

Set in it's own 2/3 acre grounds incorporating outside trade space including a children's play area and tarmac car parking for over 30 vehicles.

The freehold interest is currently being offered as a freehold investment with an incumbent lessee in place, under a five year lease, which commenced in July 2022 and currently paying an annual rent of £40,000 per annum. The lessee is a multi site operator within Plymouth and has several units currently trading very successfully.

The location and size of grounds is highly conducive to an alternative residential or commercial scheme, subject to the usual Local Authority planning consents.



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## Location

The Abbots Way is located five miles north of Plymouth town centre, on Southway Drive, within a well established and mixed commercial/ densely populated residential area. The main road that divides the Southway Estate and Longstone and Pendeen Crescent to the south.

The A38 and M5 are both within easy reach for customer flow and Plymouth station is located just over five miles away.

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## Internal Details

The ground floor comprises of two good sized trading areas with bar serveries. The main lounge bar provides large standing drinking space in addition to a large dining area.

The public bar consists of a games area and bar servery in addition to seating areas.

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## Owner's Accommodation

Arranged on the first floor and consisting of 3 bedrooms, bathroom and lounge.

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## External Details

Large beer garden and patio area  
Tarmac car park (30+ spaces)  
Children's play area with play equipment

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## Trading Hours

We understand the pub operates Monday-Thursday 10am to 12.30pm,  
Friday-Saturday 10am to 2am and Sunday 10am to 11.30pm.





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### **The Opportunity**

As previously mentioned, at present the property is being offered for sale as a freehold investment with an incumbent lessee in place, under a five year "free of tie" lease, which commenced in July 2022. The current lessee pays a rent of £40,000 per annum. The lessee is a successful multiple pub operator within the general Plymouth area.

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### **Business Rates**

The Abbots Way is no longer on the Ratings list.

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### **Regulatory**

Premises Licence.



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### **Tenure**

Freehold - Subject to a 5 year free of tie lease from 11th July 2022. Internally repairing only. Outside of Landlord and Tenant 1954 Act. Current passing rent is £40,000 per annum.

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### **VAT**

We understand this property has elected for VAT. It is anticipated however that the sale will be dealt with as a Trading Going Concern (TOGC) and therefore will be exempt from VAT.

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## Customer Due Diligence Checks

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Christie & Co employee, or certified copies be provided.

## Contact

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:

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Christie Finance is an independent finance broker recommended by Christie & Co. For full information on the finance options available for this business or any other, please call 0344 412 4944.



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