



# Locomotive Inn

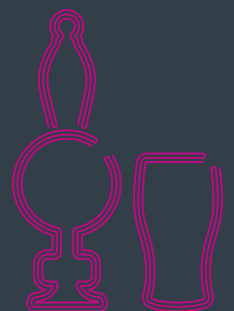
Ref: 3451501

36 New North Road, Exeter, EX4 4EP

Freehold: Offers Invited

- Prime central Exeter freehold property
- Three section bar & managers flat
- 11 letting rooms. 4 self-contained flats
- Significant potential for development (STC)
- Options for joint development or split sale
- Available with vacant possession exc. one flat

*Conditional and unconditional offers considered*



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## Description

The Locomotive is a large semi-detached Victorian property dating back to the 1850's arranged partly over four floors encompassing four terraced townhouses providing the pub with owners' accommodation, two buildings containing six and seven letting rooms and one which contains four self-contained flats.

Externally there is rear parking for four vehicles, two garages, garden for the flats and terrace seating to the front.

The pub is known for its friendly atmosphere and traditional offer, supporting its many local pool and darts teams. The pub benefits from being able to offer overnight accommodation, ideal for those visiting or temporarily working in the city. It is rumoured that the first photo was developed in the pub's attic.

Site Area: 0.121 acres (0.049 hectares).

Building ground floor footprint totalling - 3,651ft<sup>2</sup> (339m<sup>2</sup>).

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## Internal Details

The Locomotive Pub (No 36)

Lobbied access to the front main bar (c.15) and games room to rear (c.20) with pool table and darts board. The restaurant (c.30) is located on the other side of the two-sided central bar servery accessed through a walkway behind the bar or via the entrance lobby. The trade areas boast some original features including a double-sided open fireplace. There are two sets of ladies and gentleman's WC's, a commercial kitchen with pot wash and various ancillary storage area. The beer cellar is located below ground and can be accessed behind the bar or via a cellar drop from the street side.

Above the pub and arranged over three floors is owners/staff accommodation comprising two bedrooms, bathroom and kitchenette which leads onto a rear roof terrace overlooking the rear of the building.

No 37

Accessed from New North Road with a entrance hallway, there are six letting rooms arranged over three floors with showers and wash basins, plus two communal toilets. A 1st floor room provides a linked access back into the pub's accommodation.

No 38

Again accessed from New North Road leading into an entrance hallway with seven letting rooms over three floors with showers and wash basins. Two communal toilets are located to the first floor and a communal kitchen to the ground floor providing access to a rear courtyard area.

No 39

Four self-contained flats accessed via a communal entrance with further access to the rear of the property through a back courtyard and alleyway. All flats are currently let on six month assured shorthold tenancies with one long term sitting tenant. All separately metered.



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## Location

The Locomotive pub is located in Exeter city centre, occupying a prime corner position on New North Road, the main pedestrian route from Exeter Central Railway Station, opposite Northernhay Gardens.

The pub is within walking distance of the city's popular Princesshay shopping centre, Cathedral Close and High Street which boast a range of shops and eateries. Exeter University and its campus are under a mile away, which as one of the UK's Top 20 Universities, attracts some 22,000 students.

Exeter is a Cathedral city and the county town of Devon, South West England. It is situated on the River Exe, approximately 36 miles (58 km) north east of Plymouth and 65 miles (105 km) south west of Bristol. The city boasts two railway stations with mainline links into London (two hours).

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## Fixtures & Fittings

We are advised that all remaining trade fixtures and fittings are included within the sale, except for those in the four flats. An inventory will be provided to prospective purchasers once an offer has been accepted.

We are advised that all mains' services are connected.

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## Letting Accommodation

The properties 11 letting rooms where charged at circa £35 per night and booked directly with the pub.

## No 39

Flat No	Monthly Rental
Flat 1	£525
Flat 2	£500
Flat 3	£725
Flat 4	£557.50

*Note that the tenant in flat 2 has protected rights*

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## The Opportunity

The Locomotive offers significant scope for an alternative use scheme (STPP) in whole or in part, potentially converting the existing letting accommodation and owners/management accommodation into separate self-contained flats or individual town houses.

Trade areas could be reconfigured to allow for a larger bar area or conversion to further flats.

There is potential to the rear of the property to remove the garages and build residential houses or flats over several storeys, subject to planning and consents.

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## Staff

The pub business was tenanted and the pub and its letting rooms are available with vacant possession.

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## Tenure

Freehold.

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## Trading Information

The pub business closed in June 2023 and no trading information is available.

The income from the 4 flats is collected by our client directly. The rent current totals circa £2,300 per month. They are all let on Assured Shorthold Tenancies, one of which has some protected rights.



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## External Details

Parking to the rear of the property for four vehicles plus two garages. Customer seating to the front (12).

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## Planning Permissions

The property is mixed use with the following use classes:

Leisure - Applicable to recreational sites and enterprises - D2, Sui Generis 1  
Public House / Bar / Nightclub - A4, Sui Generis 1  
Self Contained Flat (Includes Maisonette / Apartment) - C3, C3 1

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## Business Rates

Rateable value effective from 1 April 2023 will be £5,600

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## Regulatory

Premises Licence which could be transferred if required.

VAT may be charged on 88% of the purchase price applicable to the pub and its ancillary accommodation and not any part of the purchase price which relates to those other parts of the 'expanded' property which are residential.





## 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:

### Simon Chaplin

Senior Director - Corporate Pubs and Restaurants

M:+44 7764 241 351

E:simon.chaplin@christie.com

London



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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