

Coach & Horses

The Square, Compton, Chichester, PO18 9HA

Freehold: Offers Invited Leasehold: £30,000, Annual Rent: £35,000

Fully refurbished and trading ground floor Three Letting rooms under refurbishment Main bar & dining room (c.70), GIA: 374 sq m New Free of Tie Lease. Rent: £35,000 Freehold available, seating to front (c.54) Two Bedroom owners/management accommodation, EPC:Exempt





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Description

The property is a Grade II Listed character detached building, under a pitched clay tile roof briefly comprising 70 internal covers, three letting rooms and two bedroom owner's accommodation.

The pub was purchased by the owners in November 2022 and is under going refurbishment by an award winning interior designer.

The owners have a wealth of experience in construction and design which has led to the pub currently undergoing refurbishment to the highest level and as always was their intention the owners wish to create an investment by sourcing an experienced publican to take over the pub.

This is therefore a rare opportunity to acquire a pub with the restaurant, bar & WC's having been completed to a high standard. Works are ongoing on the letting rooms and owners accommodation and will be subject to completion by the ingoing lessee.

The property is available on new commercial lease terms, having only been trading on a limited offering and hours whilst the works have been taking place. Ideal for both owner operators looking to run the pub whilst living in the spacious two bedroom owners accommodation, or those looking to run the business under management maximising the letting accommodation.

Coach & Horses Website. Gross internal floor area (GIA) - 374 sqm.

Location

The Coach & Horses occupies a prominent central location in the affluent village of Compton in West Sussex, surrounded by residential properties, a village shop and local primary school.

The village is easily accessible, located less than ten miles from the A3 which provides access to Portsmouth (15 miles), Petersfield (9 miles) and the A27 providing access to Chichester (10 miles).

Ground Floor

The ground floor comprises the main bar and snug (c.30), restaurant (c.40), commercial kitchen and pot-wash, beer cellar and two sets of ladies and gentlemen's WCs.

External Details

Pavement seating (c.54) and street parking throughout the village. The rear courtyard is currently only being used by the owners.



Fixtures & Fittings

Fixtures and fittings are to be leased to the incoming tenant, except for some personal effects which will be retained. An inventory will be provided to prospective purchasers once an offer has been accepted.

Services

LPG gas. All other services are connected to the mains.

Owner's Accommodation

Two bedroom owner's accommodation is arranged over the first floor undergoing refurbishment comprising two double bedrooms with a bathroom, a living room, and an office area.

Letting Accommodation

Three en suite letting rooms arranged over the first floor currently undergoing refurbishment. Once complete are expected to achieve a room rate between $\pm 120 - \pm 160$ per night with special rates applying to various local events throughout the year including Goodwood.







Trading Information

The business has only been trading on reduced hours for the last six months and therefore limited trading information is available.

Trading Hours

Mondays – Closed Tuesday – Closed Wednesdays – 6pm to 10pm Thursdays – 6pm to 10pm Fridays – 6pm to 10pm Saturdays – 12noon – 11pm Sundays – 12noon – 10pm

Licence is available for trading until midnight on most days.

Tenure

The property is being offered on a new 10 year free of tie lease with five yearly rent reviews with an annual rent of $\pm 35,000$. A rental deposit will be required subject to status and rent to be paid quarterly in advance.

All interested parties must provide proof of funding prior to arranging a viewing and confirm their willingness and ability to undertake the fit of the 1st floor letting rooms and owners accommodation.

Freehold: Offers Invited.

Regulatory

The property benefits from a Premises Licence and is free of tie.

Staff

The business is currently being run by the owners, but would be suited to a head chef, part time KP and waiting/bar staff, to be managed by the new Lessee.





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:

Richard Wood

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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.

For full information on Christie Insurance please call 03330 107189

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