



The Heart of Northumberland

Ref: 6450533

5 Market Street, Hexham, NE46 3NS

Freehold: £595,000

Bar (34) & Lounge (28)

First Floor Function Room (34)

Turnover Y/E 31.01.24 - £669,477 net of VAT

Gross Profit margin c.68%

Outside Terrace for 20+ Covers

Energy Rating C



After a major refurbishment and renovation in 2015, this historic pub was given a new lease of life returning this stunning Grade II Listed semi-derelict pub back to its former glory after being closed for years. It is now a contemporary update of the Great British Pub in its décor and style, as much as its food and drink selection.

The pub has a superb reputation locally, across the North of England and even gained national recognition in 2018 after being voted Runner-Up in the Observer Food Magazine Awards as Best Place To Drink and more recently it was found to be the eighth Cosiest Pub in the UK. It's known for being a place to relax, socialise and celebrate with friends and family with something for everyone, even the dog.

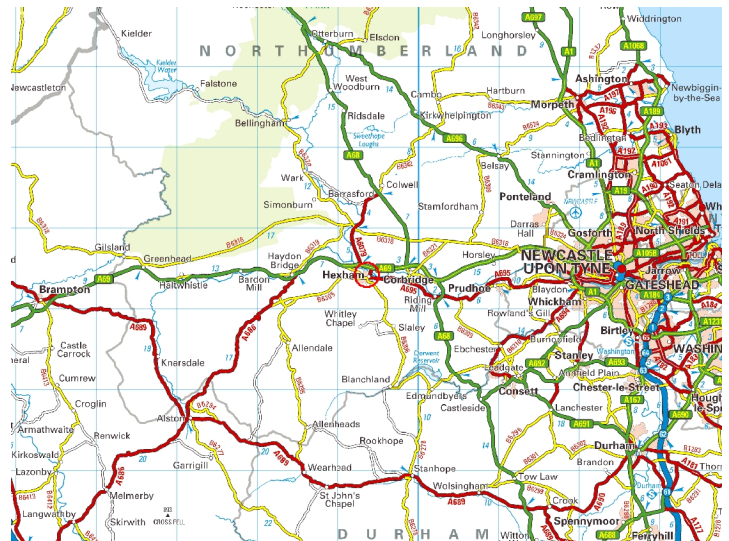
Food is fit for all occasions and appetites, with an emphasis on locally sourced produce and Northumbrian tradition. Light bites, perfectly done pub classics, bar snacks, kids meals and the best Sunday roast around complement the extensive wine list, a cutting-edge keg selection, a perfect pint of Tim Taylors Landlord and the four rotating hand-pulls of well kept local ales.

Location

The Heart of Northumberland is a great, independent free house set within the centre of the historic town of Hexham.

Hexham is perfectly located for exploring the surrounding countryside including Northumberland National Park, Hadrian's Wall UNESCO World Heritage Site, Housesteads Roman Fort, Chesters Roman Fort, Vindolanda and the Roman Army Museum.

Hexham is easy to access via public transport with regular bus services as well as trains from Newcastle and Carlisle on the Tyne Valley Line. The town is also brilliantly well connected by road, with the A69 east-west and the A68 north-south.



The Opportunity

The Heart of Northumberland presents a rare opportunity to purchase a freehold, free of tie pub in one of the most affluent and desirable market town locations in the North East of England and frequently comes in as one of the top places to live in the UK.

The business would suit a range of different operating models, currently a blend of owner-operated/management run. The turnover would support a full-time management team or a tenanted model.

Fixtures & Fittings

We are advised that all fixtures, fittings and equipment are free from hire purchase/lease agreements, are owned outright and included in the sale.

An inventory will be provided and a small number of personal items may be excluded.



Internal Details

The ground floor is subdivided into two main trade areas - the front bar seats 34 in a mixture of seating styles and beyond, the backroom which seats 28.

The pub is decorated in a traditional style with modern influences and is exceptionally well maintained throughout.

On the first level is a new function room, opened in December 2023, with its own bar servery currently set up for 32 seated covers and serving as an overflow restaurant during busy services.





Ancillary Areas

Ancillary areas include a fully fitted commercial grade catering kitchen as well as beer cellar, appropriate storage and customer toilets.

Owner's Accommodation

There is no accommodation on site, but there are rental properties elsewhere in the town which may be available To Let as a solution to Owners/Managers accommodation.

Other Property

To the rear of the pub is a two storey, stone built cottage which is currently derelict but could be brought back in to use, subject to planning.

Trading Hours

Monday
12.00noon to 10.00pm

Tuesday
4.00pm to 10.00pm

Wednesday & Thursday
4.00pm to 11.00pm

Friday & Saturday
12.00noon to 11.00pm

Sunday
12.00noon to 8.00pm



Staff

The business is, since February 2024, owner-operated (one person) with the support of a full contingent of staff. In recent months, since deciding to sell, the owner has taken an active role hands-on managing the business after having the pub run by managers since 2018.

Regulatory

Premises Licence

Business Rates

The Rateable Value is £43,500 as of 1 April 2023. Confirmation of actual business rates payable should be obtained from the local Authority.



External Details

There is a terrace to the rear offering seating for 20+ customers.

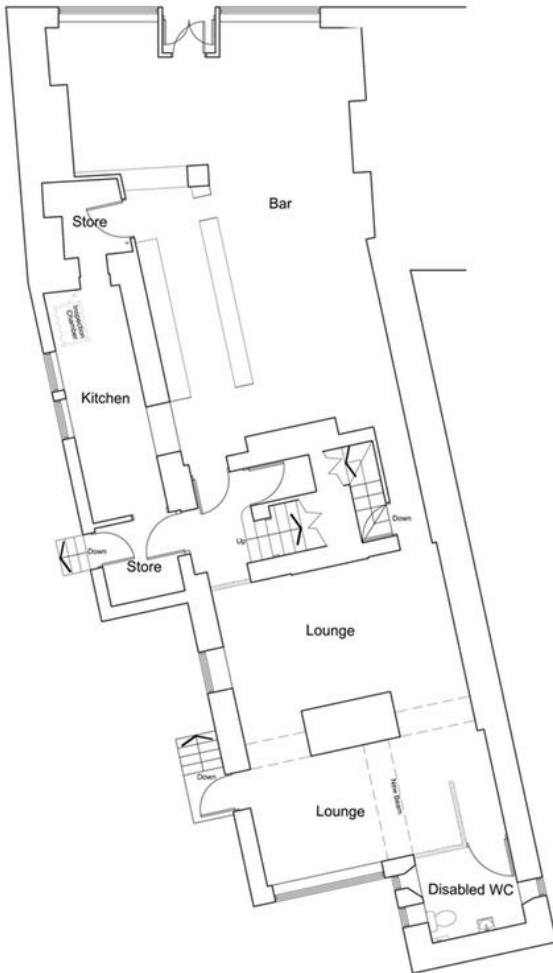
Trading Information

Net Turnover for year ended 31.01.2024 was £669,477, with Gross Profit margin of 67.67%. Accounts for year ended 31.01.2023 show a turnover of £650,289, with a Gross Profit margin of 65.42%.

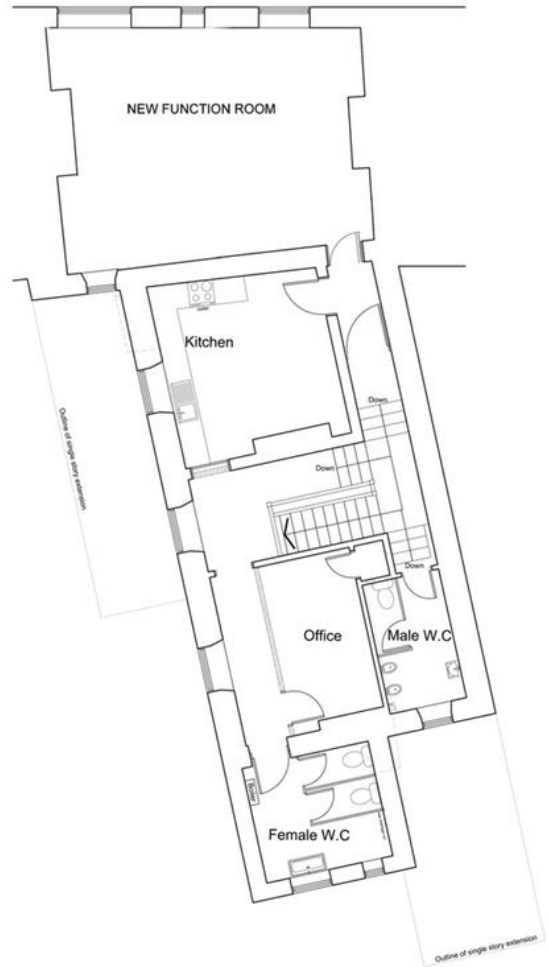
There have been slightly reduced trading hours since the pandemic but in the year ending 31.01.2020 when the business was fully trading, it achieved Net Sales of £714,667.

The trade split is currently approximately 45% wet & 55% dry.

Full accounts can be made available to seriously interested and proceedable parties upon request.



GROUND FLOOR PLAN
1:50 @ A1



FIRST FLOOR PLAN
1:50 @ A1



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:

David Cash

Regional Director (North) - Pubs & Restaurants

M:+44 7736 621 023

E:david.cash@christie.com

Newcastle



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

These particulars are a general guide to the property and are not to be relied on as statements or representations of fact. Purchasers should instruct professional advisers and rely on their own searches, enquiries and inspections regarding the property and any associated business. Neither Christie & Co nor any employee is authorised to give any representation or warranty regarding the property. Christie & Co for itself and for its client gives notice that: (a) these particulars are made without responsibility on the part of Christie & Co or the client and do not constitute any part of an offer or contract; (b) Christie & Co has not conducted a detailed survey or tested services, appliances or fittings; and (c) any dimensions, floor plans and photographs provided are for indicative purposes only. April 2024