



**To Let**

Nil Premium.  
Rent guide £45,000 pax

Basset Arms, Treglea Terrace, Portreath,  
Redruth, Cornwall TR16 4NG

0.65 Acres  
(0.26 Hectares)



# Summary

- Public House within popular village on North Cornish Coast
- Public bar and restaurant (66 internal covers)
- 3 bed owner accommodation
- Outside trading space and play area
- Plot size 0.65 acres.
- Car park with two storey barn
- New free of tie lease available
- 2 minute walk from popular beach

## Location:

Porthreath is a popular coastal village on the North Cornish Coast between St Agnes and Gwithian. There are considerable nearby attractions and holiday accommodation nearby and the resident population (last reported at c1200 in 2021) grows considerably from Easter to October.

The Basset Arms enjoys a set back position from the sea front with useful customer car park.

## Description:

A traditional public house in a popular coastal village and providing for trade areas to include public bar and restaurant with outside terrace and children's play area. Accommodation at first floor with three bedrooms. Currently closed and available on a new 20 year free of tie lease.

## Accommodation:

All areas are approximate and measured in accordance with the RICS Property Measurement (2nd Edition). Customer entrance via conservatory (8.2m x 3.1m) with space for 16 covers.

Public bar which is L shaped having corner bar servery. Main bar (8.9m x 3.8m) with feature fireplace and further seating area (8.1m x 3.9m) with feature inglenook fireplace and inset wood burner (not tested). Overall the public bar provides space for 24 covers. Access to restaurant and kitchen, Gents and ladies WCs. Storage cupboard.

Restaurant (5.9m x 5.8m) with dual aspect and space for 26 covers. Store cupboard access to kitchen and access to lobby to first floor with independent access to side.

Kitchen (irregular space but c 17sqm) with extraction (not tested) and access to storage yard.

The first floor provides for a landing with access to roof terrace. Lounge (6m x 5.6m) with dual aspect. Through kitchen (3.1m x 2.8m) to inner hall, having access to bedroom (3.9m x 3.9m), bedroom (3.9m x 3.7m), bedroom (4.4m x 4m) and bathroom.

## Outside:

Car park approach with space for c12 vehicles. Car park approach with space for c12 vehicles. Detached barn with ground floor beer cellar and store. Separate access to first floor (7m x 4.6m overall) which may provide additional accommodation subject to to consents. Customer beer garden and terrace with space for 10-12 benches plus children's play area. Service yard with LPG tank and outside storage sheds.

## Services:

We understand that LPG, mains electricity, water and drainage are connected to the property however these services have not been tested by the agents. Interested parties should make their own enquiries.

## EPC / MEES:

Awaited.

## Planning:

Sui Generis for pub use.

## Business Rates:

From the Valuation Office Agency website ([www.voa.gov.uk](http://www.voa.gov.uk)) we understand that the current Rateable Value is £27,250 and the current rates payable multiplier is 49.9p in the £. Government support in the sector until March 2025 provides a further 75% reduction in rates payable. Council tax band B.

[Contact](#) our team of business rates experts if you have a query about the rateable value of this property.

## Terms:

The premises will be offered on a new Free of Tie lease from the Wellington Pub Company for a term of 20 years with RPI linked annual rent reviews, collar and capped at 2.5 and 5% respectively.

Open market rent review every five years, full repairing and insuring covenants and at a rent to be agreed with the landlords. Rent £45,000 per annum.

## Required Capital:

Applicants must be able to demonstrate sufficient funds to invest further in this opportunity plus funds to cover inventory, stock and glassware at valuation, pay one quarter's rent and insurance and also cover legal fees, Stamp Duty and working capital. A deposit will be required equivalent to 6 months' rent plus an amount equivalent to VAT.

## Application Procedure:

Applicants are requested to complete a standard Criterion Asset Management application form and provide a business plan, two forms of ID, with current address, cash flow forecast and proof of funding prior to interview. If the applicants wish to take the lease in a company name two personal guarantors will be required.

## Additional Information:

All prices quoted and offers made shall be deemed to be exclusive of VAT and VAT will be added where applicable. In most cases VAT is reclaimable. Prospective lessees should consult their accountant for professional advice in this respect.

## Money Laundering:

The Money Laundering Regulations require us to conduct checks upon all Purchasers (including Tenants). Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company any person owning more than 25% must provide the same.

## Legal fees:

The lessee will be responsible for their own legals fees and a contribution of £1,500 towards the Landlord's reasonable legal costs.

## Money laundering:

Under the Money Laundering Regulations 2017, Vickery Holman will require any purchaser to provide proof of identity and address prior to exchange.

## VAT:

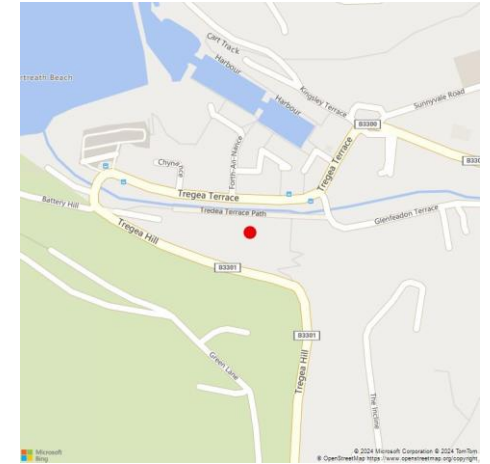
All figures quoted are exclusive of VAT if applicable.

## Code for leasing business premises:

Interested parties are advised to seek professional advice before entering into lease negotiations and should refer to the RICS Code for Leasing Business Premises, 1st Edition.

## Further information and viewings:

For further information or to arrange a viewing please contact the sole agents.



## CONTACT THE AGENT

Mike Easton

Tel: **07527 388045**

Email: [measton@vickeryholman.com](mailto:measton@vickeryholman.com)

### Truro Office

Walsingham House, Newham Quay

Truro TR1 2DP