



To Let

£30,000 pax

The Globe Inn, Station Road, Looe, Cornwall PL13 1HN

3,380 Sq Ft
(314 Sq M)

Summary

- Open plan public bar and restaurant
- Beer garden
- 4 bed accommodation - may convert to two flats (STP)
- New free of tie 20 year lease available
- Full refurbishment required
- Busy location on main access road and opposite railway station
- Popular harbour town
- Experienced operator required

Location:

The communities of East and West Looe lie either side of the Looe River in South East Cornwall. It is approximately twenty miles West of Plymouth and eight miles South of Liskeard. During the 18th Century, East Looe became a significant fishing port and market and through the export of mineral ores from nearby mines its quayside activity increased during the following Century.

The town's economy now relies far more heavily on the tourist trade, which has seen significant growth in recent years. East Looe still contains an important fish market operating throughout the week, serving the area. It has a resident population of around 5,400.

The centre of Looe is dominated by a medieval street pattern, with narrow streets and 17th, 18th and 19th Century buildings. The buildings predominately provide ground floor retail accommodation or catering facilities with residential dwellings above. The residential accommodation is used both for owner occupation, long term lettings and short-term holiday lets.

The Globe Inn occupies a prominent roadside position on the approach to town and is opposite the railway station.

Description:

A substantial roadside public house opposite Looe railway station on the edge of the town centre. Great visibility for passing trade and previously popular with local customers, The Globe is in need of full refurbishment and experienced operators.

Accommodation:

All areas are approximate and measured in accordance with the RICS Property Measurement (2nd Edition).

Front entrance to open plan public bar (65.5 sqm / 705 sq ft) with wooden bar servery. Space for 24 covers. Access to ladies and gents WCs. Stairway access to first floor. Opening to restaurant (7.5m x 3.7m) with space for 32 covers.

Kitchen (4.5m x 2.9m) with access via the bar and rear access door. Extractor (not tested). Beer cellar (5.3m x 3.8m) with side access door, stairway to first floor and adjoining store room to rear yard.

The first floor consists of living accommodation. There is external access to one side and two stairways.

Area 1 provides for office (2.9m x 2.4m), bathroom with wall mounted gas boiler, through lounge (4m x 4m) to bedroom (3.7m x 3.3m) and bedroom (4.5m x 3m), which has been used as an ad hoc kitchen with internal door to area 2.

Area 2 with landing and access to bedroom (3.6m x 3.4m), bedroom (2.9m x 2.3m average), through lounge (6.4m x 3.2m) leading to bathroom, inner landing and kitchen (3.3m x 2.7m) with steps down to a attic store room.

Externally:

To the front there is a beer garden (unusual for Looe) with space for 8 benches. To the rear there is a service yard with store and shed.

Approx	sq m	sq ft
Total	314	3,380

Services:

We understand that mains electricity, gas, 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 pub use.

Business rates:

From the Valuation Office Agency website (www.voa.gov.uk) we understand that the current Rateable Value is £6,700. Council tax band A. Current government support in the leisure sector provides a 75% discount on rates payable until March 2025.

[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 £30,000 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 legal fees and a contribution of £1,500 towards the Landlord's reasonable legal costs.

VAT:

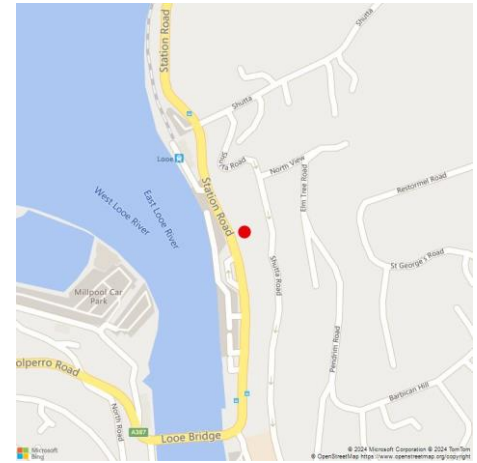
All figures quoted are exclusive of VAT if applicable.

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

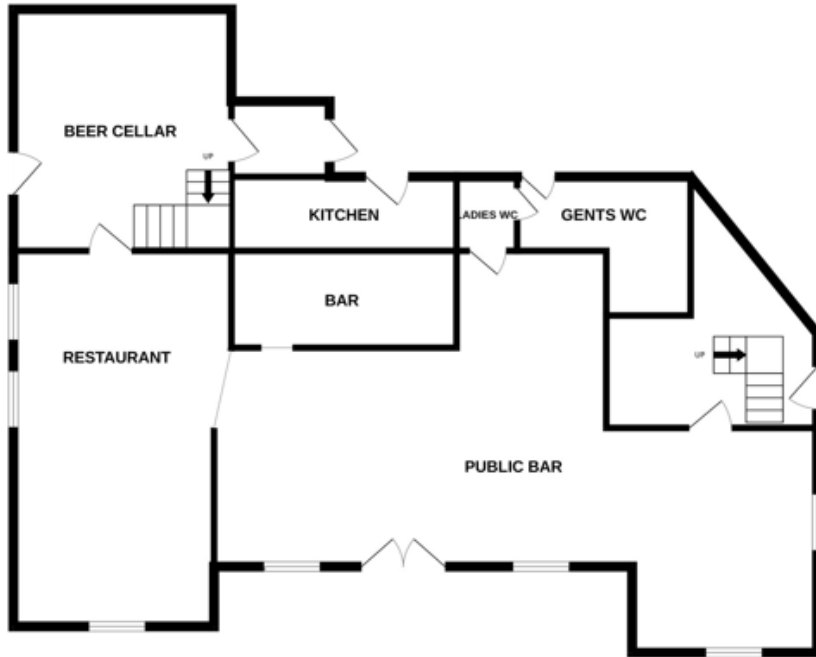
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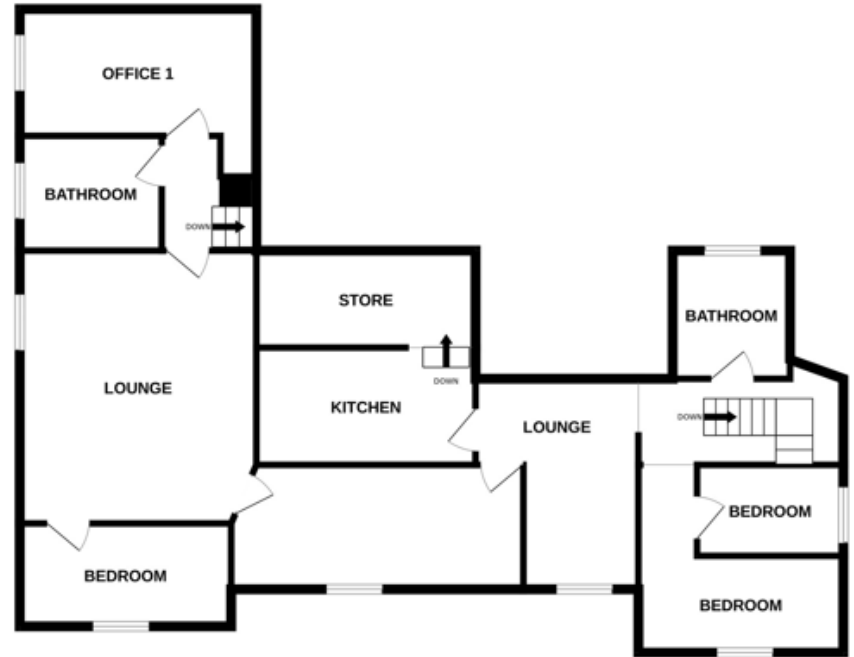
Plymouth Office

Plym House, 3 Longbridge Road,
Plymouth PL6 8LT

GROUND FLOOR



1ST FLOOR



Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.
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