

Freehold Opportunity

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£950,000



MOJO'S 60-62

PRINCE OF WALES RD

Well-established, locally renowned  
and newly refurbished Nightclub  
and Hotel in Norwich City Centre

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# INVESTMENT SUMMARY



- 1.** Locally renowned and newly refurbished night club on busy Prince of Wales Road, Norwich.
- 2.** Hotel including 9 spacious rooms with en-suites just a stone's throw from Norwich Train Station.
- 3.** Substantial City Centre freehold set across 5 floors.
- 4.** Retirement sale with lots of potential to grow and increase revenue from day one.



# DESCRIPTION

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A fantastic opportunity has arisen to purchase a well-established, locally renowned and newly refurbished Nightclub and Hotel in Norwich City Centre.

Situated on Norwich's bustling Prince of Wales Road and just a stone's throw from Norwich train station, the Nightclub and Hotel are in a perfect location to attract clientele from all age ranges and locations.

The property has become available as the owner is looking to retire. After 47 years of owning the property and running both the Nightclub and Hotel, he has decided that it's time to hand the keys over to someone who can dedicate more time and energy to the business and help it achieve the same levels of success that he has experienced over the last few decades.

The property benefits from a huge footfall, especially over the weekend as the area is at the forefront of the nightlife scene in Norwich. People arriving to Norwich by train will pass by while making their way into town as well, so the hotel does have a mix of guests staying for a variety of reasons.

The Hotel is currently open 7 days per week but the Nightclub is only open on a Friday and Saturday at the moment, so there is huge scope for someone to increase the opening hours and capitalise on the easing of lockdown restrictions, the new wave of students attending the local universities and the general appetite for people to get back to normality and start enjoying their nights out again.



# MOJO'S NIGHTCLUB AND BAR

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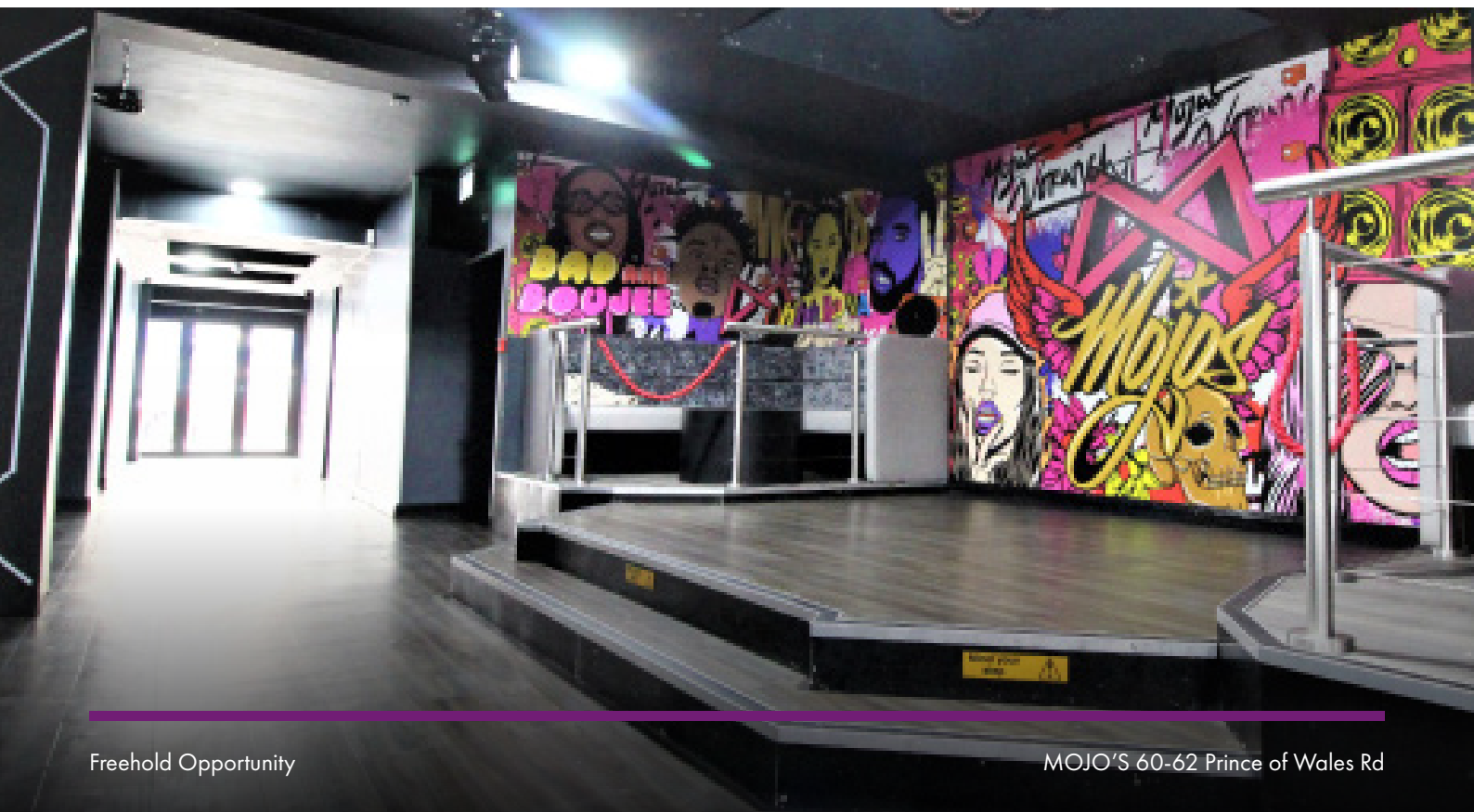
The Nightclub and Bar area, which is set across the ground and lower ground floors, has recently been refurbished to a very high standard and can accommodate in excess of 450 guests across both floors.

Entering the property at the front of the building on the ground floor, there is a large reception area with a fully stocked bar and EPOS system, separate booth with seating, wall mounted televisions and a smoking area to the front of the property.

Walking through to the main area of the Nightclub there is a separate cloak room to the left, and a short walkway to the dancefloor area. There are 4 separate seating areas in each corner of the room which can be roped off and used as VIP areas. There is a fully functional DJ booth looking out to the centre of the dancefloor equipped with top of the range audio equipment, and there are also two fully stocked bar areas either side of the dancefloor equipped with glasswashers and multiple EPOS systems. As this floor was recently refurbished it has stylish and colourful murals/graffiti on the walls depicting various artists and DJs.

There is a stairwell to the left of the dancefloor which leads you down to the lower ground floor, which is home to a small office area of management, staff toilets, storage space for stock, male and female customer toilets and a separate dancefloor/nightclub area.

The downstairs Nightclub area has it's own DJ booth, fully stocked and fully equipped bar area, seating with tables and large dancefloor area. Similar to upstairs, this includes top of the range lighting and sound equipment which is ready to use from day one.





# HOTEL BELMONTE

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The Hotel section of the property is set on the 1st, 2nd and 3rd floors and is accessible through a separate entrance at the front of the property.

There are 9 bedrooms in total, all with en-suites, and there is a range of single, double and twin rooms available depending on the needs of the guests.

The 1st floor includes 3 bedrooms as well as a kitchen area. The 2nd floor includes 4 separate bedrooms and staircases at either end leading to the 3rd floor, which is where the remaining 2 bedrooms are located.

All rooms have double glazed windows, heating, TV's. WI-FI connections and tea and coffee stations.

# SUMMARY

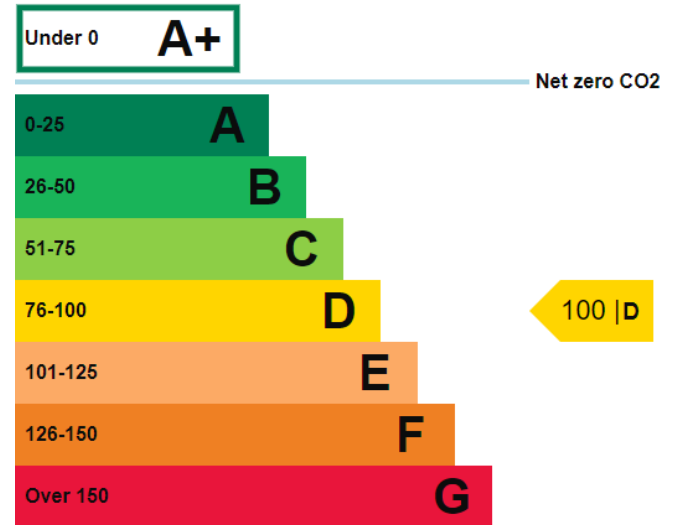
## Energy efficiency rating for this property

This property's current energy rating is D.

There is huge potential for the new owner to make this a success and it's been a popular venue on Prince of Wales for years. There is redevelopment potential as the area has recently seen office blocks, residential units and restaurants/cafes added so this property should appeal to developers, investors, nightclub and bar owners, hospitality management companies and many more.

The sale will include the freehold, goodwill, all fixtures, fittings and equipment, and any remaining stock can be discussed in addition on completion.

**Pre-COVID accounts information is available by request or available on the Companies House website.**



# RATES

Business rates payable are

**£22,000 per annum**  
**£48,000 rateable value**

**The business has benefitted from business rates relief recently due to COVID, however the full amount will be payable by the new owner.**



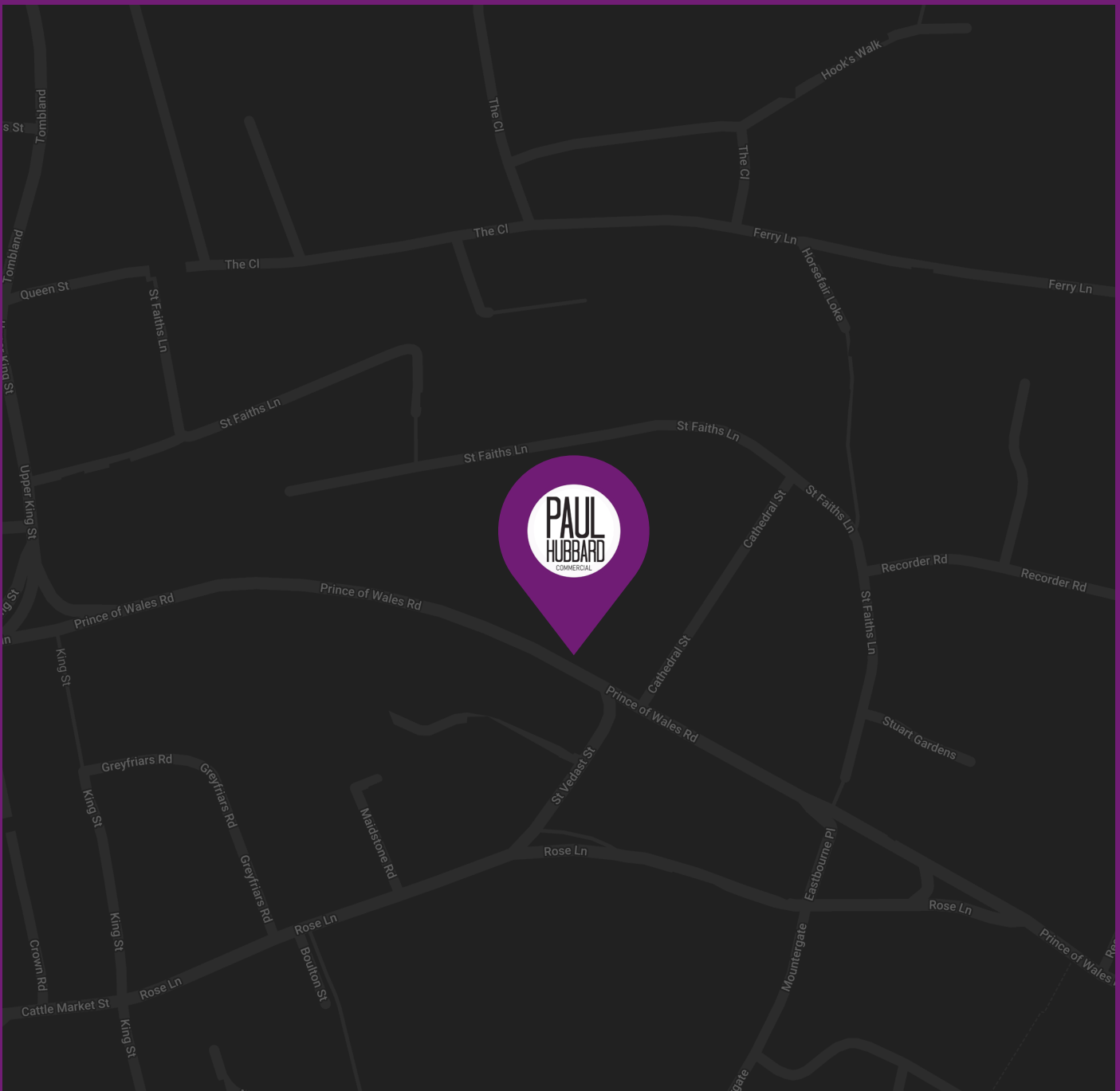


# LOCATION



**MOJOS,  
60-62,  
Prince Of Wales Road,  
NORWICH,  
NR1 1LT**

Located in Norwich which is a wonderful fusion of the modern and historic, one complementing the other. Like any great city its centre is easy to walk around and has a river at its heart. As well as being the most complete medieval city in the UK, it has a flourishing arts, music and cultural scene, superb independent as well as High Street shopping, lively restaurants, bars and nightlife and a heritage that is a delight to explore. It was also England's first UNESCO City of Literature – this is a city of stories!



We are a well-established Commercial Estate Agency who look to offer a fresh approach within an exciting property market.

With a strong team of experienced professionals, Paul Hubbard Commercial is a one stop shop for Commercial Sales and Lettings, providing you with a bespoke service catered to your needs. The areas we cover include Lowestoft, the whole of the East coast, all the way to Norwich and anywhere in between!



## WHY CHOOSE US

We can source your buyer wherever in the world they may be. With our experienced team, we will provide you with the best blend of local and national advertising to make sure you not only sell quickly, but achieve the best possible price.

No marketing costs - You'll find that most commercial agents charge anything up to £1000 up front to produce all the necessary marketing material on your property.

No long, sole agency contract - We never tie anyone into these agreements, we offer a rolling contract so you will have peace of mind that we will strive to work hard at all times in order to sell your property. If you were to ever feel otherwise then you could leave at any point after providing us with a 2 week notice period.

Nationwide advertising - With the power of the internet, we can source your buyer wherever in the world they may be. Rightmove is the largest property portal in the country and we at Paul Hubbard Commercial also pay for additional coverage within that platform, as well as subscriptions to commercial and business specific property portals to ensure your property is advertised thoroughly, and to the right kind of people.

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## CONTACT

To arrange a viewing or for more information on the property please contact Jack Taylor at Paul Hubbard Commercial Ltd

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