DAVIS COFFER LYONS

CHARACTER 3-STOREY CORNER PUB SUBSTANTIAL TRADING AREAS OVER 2 FLOORS TOP FLOOR OWNERS/STAFF ACCOMMODATION



The Prince Regent, 69 Dulwich Road, Herne Hill, London, SE24 ONJ

Summary

- Character 3-storey Victorian corner property
- Situated within 250 metres of Herne Hill train station
- Prominently situated on Dulwich Road (A2214) opposite Brockwell Lido
- Directly opposite the entrance to Brockwell Park, home to several outdoor festivals throughout the year
- Open Plan Public Bar Seating Circa 50
- Separate Dining Area Seating Up To 50
- Two first floor private hire/function rooms
- External Front Pavement Seating For Up to 70 on 12 benches
- Substantial, 4 bedroom owners apartment with private roof terrace, with lift access
- First floor Manager's studio flat with separate WC

Leasehold: Substantial Offers Invited



Viewing is strictly by prior appointment with joint agents Davis Coffer Lyons: dcl.co.uk

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Location

The Prince Regent is prominently located on the corner of Regent Road and Dulwich Road (A2214) approximately 250 metres from Herne Hill train station and opposite Brockwell Lido and the entrance into Brockwell Park. The surrounding occupiers include residential dwellings with a few retailers and the area is well served by public transport with bus services running frequently along Dulwich Road with Brixton tube station being approximately 1 mile to the north. Google Street View

The Property

The Prince Regent is an imposing, character and prominently situated 3-storey Victorian corner property. Internally, the open plan ground floor trade areas comprise of an open plan public bar with stripped wooden flooring and part wooden panelled walls seating in the region of 50 which leads through to an additional dining area which again has stripped wooden flooring and seats a further 50. Ancillary areas include a ground floor kitchen, customer WC's and large basement storage including a beer cellar.

On the first floor there are two private hire party/function rooms known as The Regency and Drawing rooms. They are available separately or together and are joined by double doors which can be opened to create one big space. The Regency room can accommodate up to 60 people and has it's own bar whilst the Drawing room can seat up to 40 people or accommodate up to 60 for buffets.

On the first floor there is a manger's bedsit whilst on the top floor there is 4-bedroom owners/staff accommodation with a lounge, kitchen and bathroom. Externally, to the front is a pavement terrace providing seating for up to 70 on 12 benches. An internal inspection of the property is highly recommended to fully appreciate it along with its original features including a long mahogany bar. For further information please browse through the business website www.theprinceregent.co.uk



Business

The Prince Regent trades as a traditional locals pub and restaurant with food served lunchtimes and evenings all set within a friendly and informal atmosphere. The pub has good all week trade and is particularly popular at the weekends. The pubs also hosts numerous parties and functions on the first floor and during the summer months the front patio terrace is very popular.

The business's reputation has been built steadily by the current owner, over 15 years of successful trading.

Business Rates

The property is listed in the VOA business rates list as having a rateable value of £103,000 with effect from 1st April 2017.

Trading Information

The trade split is currently 65/35 in favour of wet sales. Trading information will be available to seriously interested parties following a formal inspection of the property.



Tenure

Leasehold.

The property is held on a Star Pubs and Bars lease tied for beers and ciders only with two free of tie lines allowed (one ale and one craft beer) and has a large barrelage discount. The current rent is £50,000 per annum with the next rent review due in 2022. There are approximately 14 years remaining on the lease.

Legal Costs and Confidentiality

Each party is to bear their own legal costs incurred in this transaction. All prices quoted may be subject to VAT provisions. The staff are unaware of the impending sale and therefore your utmost discretion is appreciated, especially if you are intending to inspect as a customer in the first instance. Please note that the staff will transfer with the sale of the business in accordance with TUPE.