



**BEACHSIDE INN WITH 7 LETTING BEDROOMS
AND BEER GARDEN WITHIN HIGHLY POPULAR
COASTAL VILLAGE**

KNOWN AS

**THE WAYFARER INN
LANE END, INSTOW, NORTH DEVON, EX39 4LB**

For Sale / To Let By Private Treaty Subject to Contract

- Adjacent to beach and Tarka Trail cycle path*
- Well presented accommodation throughout*
 - Bar / restaurant with covers for circa 40*
- South facing beer garden with seating for a further 50 covers*
 - Commercial fitted kitchen*
- 7 en-suite letting bedrooms, many with coastal views*
- 2015 yearend turnover £350,000, 2016 on target for £400,000 turnover*
 - For sale due to other business commitments, currently operated by management / staffing*
- Rare opportunity to acquire a business in this highly popular coastal village*

PRICE: Offers invited in the region of £59,950 for the Leasehold interest to include a trade inventory of fixtures, fittings and equipment, goodwill of the business plus SAV

LOCATION

Instow lies on the banks of the River Torridge. It boasts views across the estuary to Appledore. Instow is situated where the two Rivers- Taw and Torridge meet. It is particularly popular with artists because of its fantastic scenery. Only minutes from the North Devon Link Road, 3 miles from the town of Bideford and 6 miles from Barnstaple.

THE SITUATION

The property is situated in Lane End just off Marine Parade which runs parallel with the sandy beach and estuary. Given its close proximity to the beach many of the first and second floor bedrooms benefit from coastal views.

THE PROPERTY AND CONSTRUCTION

The double fronted premises is of three storey construction under a pitched slate roof with rendered elevations. At ground floor level is a well presented bar / restaurant with covers for circa 32 and an adjoining snug with seating for a further 8. There are many character features that have been retained within the bar area including exposed stone walling and fireplace, flag stone flooring, beamed ceiling etc. The remainder of the ground floor provides fitted commercial kitchen, preparation and ancillary areas for the operation of the business. At first and second floors are 7 en-suite letting bedrooms, many of which have coastal views, and includes the second floor suite which consists of en-suite bedroom and lounge and this could potentially be utilised as owners / staff

accommodation. Access to the upper floors can be gained from the bar / restaurant as well as a self contained street level entrance to the front of the property. To the rear of the property is a south facing beer garden with picnic bench style seating for a further 50. This area can be accessed separately from the side of the property making it ideal for cyclists to park their bikes and dog walkers to rest.

THE PROPOSAL

Our clients are inviting offers for the Leasehold interest of the business and an assignment of the existing 21 year lease, at a current rent of £32,500 per annum. There is a brewery tie on the purchase of beers and ciders with the business being free of tie on wines, spirits and soft drinks. It should be noted there is a rent deposit held by the Landlords of £3,312.

THE BUSINESS

At present the day to day operation of the business is currently undertaken entirely by management / staffing due to other business commitments that the owners have. Current staffing levels include a chef, second chef as well as a pool of approximately 12 part time staff including bar and waiting staff as well as housekeepers. It is thought new owners could reduce the currently wage bill considerably which last year was £108,000. The turnover for March 2016 yearend was £350,000 with the first six months of the current trading year showing a turnover of £200,000, with an approximate split of 40% food,

35% wet, 25% accommodation. Operating hours at present are 11.30am - 10pm, although these hours are extended when live music / entertainment is undertaken. Included within the sale is the business website which has an online booking system for accommodation which is also linked to other booking sites such as Booking.com, Avvio.com etc.

THE STOCK

Any current stock to be purchased at valuation upon completion, estimated at £8,000.

THE INVENTORY

The property is sold with an inventory of trade fixtures, fittings and equipment.

LICENCE

The property is sold with the benefit of a Premises Licence.

VAT

Payable, if applicable, at the prevailing rate.

ENERGY PERFORMANCE CERTIFICATE

Please contact the agents for a copy of the Energy Performance Certificate and Recommendation Report.

THE ACCOMMODATION (*comprises*)

GROUND FLOOR

BAR / RESTAURANT

Double fronted premises with central entrance door and storm porch, part flag stone flooring part wood flooring, corner bar servery, touch screen till system, beamed ceiling, exposed stonework fireplace with inset gas fire, wood panelling, covers for circa 30, bar stool seating, 2 x double chiller fridges, double coffee machine

SNUG SEATING AREA

Tiled flooring, wood panelling, table and chair covers for 8

LADIES TOILET

2 x cubicles with low level w.c's, tiled floor and walls, wash hand basin

GENT TOILETS

Cubicle with low level w.c., 2 x urinals, wash hand basin

COMMERCIAL KITCHEN

2 x chiller gantries, Rational oven, extractor fan system, 2 x double deep fat fryers, double chiller fridge, Bain Marie, 2 x 6 burner gas ovens

PREPARATION AREA

Used for coffee and dessert preparation, microwave, wine store, CCTV, intruder alarm

WASH AREA

2 x dishwashers, ice machine, double drainer sink unit

CELLAR

FREEZER STORE

Various fridges and freezers

COVERED STORE

Boiler cupboard, various fridges and freezers

FIRST FLOOR

Side hallway with private street level entrance for resident guests

Landing with storage cupboards, carpet, radiator heating

TORRIDGE

Double bedroom, en-suite, sea views

TARKA

Family room, en-suite

APPLEDORE

Double bedroom, en-suite, sea views

INSTOW

Family room en-suite

CLOVELLY

Double room, en-suite, sea views

LUNDY

Twin room, en-suite, sea views

SECOND FLOOR

CROW POINT - currently utilised by staff member / suitable for owners quarters

Double bedroom, en-suite, sea views, adjoining lounge / second bedroom

OUTSIDE

To the rear of the property is a south facing beer garden with paving and gravel, 10 x picnic style benches. The garden can be accessed from the bar / restaurant or a side alleyway which can be utilised by bike riders for access and parking of their bikes as well as dog walkers.



IMPORTANT NOTICE

JD Commercial for themselves, and for the Vendors of this property whose Agents they are, give notice that:

1. The Particulars are set out in general outline only for the guidance of intending purchasers and do not constitute part of an offer or contract. Prospective purchasers should seek their own professional advice.
2. All descriptions, dimensions and areas, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser should not rely on them as statements or representations of fact and must satisfy themselves by inspection or otherwise as to the correctness of each of them.
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4. No responsibility can be accepted for any expenses incurred by any intending purchaser in inspecting properties which have been sold, let or withdrawn.

PROPERTY MISDESCRIPTIONS ACT 1993

1. All measurements are approximate.
2. While we endeavour to make our sales particulars accurate and reliable, if there is any point which is of particular importance to you, please contact JD Commercial and we will be pleased to check the information for you, particularly if contemplating travelling some distance to view the property.
3. We do our utmost to comply with this Act in full. However we are also trying to represent our clients' properties in their high possible light, as such we may use summer photographs to promote some properties.

VIEWING

By strict appointment through the selling Agents, JD Commercial, 42 Ridgeway Drive, Bideford, North Devon. EX39 1TW
TEL: (01237) 424053 / 07868 846357 E-MAIL: sales@jd-commercial.co.uk

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