



DUKE OF LEEDS HAYLE ROAD, LEEDSTOWN, HAYLE, CORNWALL, TR27 6DB

FREEHOLD GUIDE PRICE £195,000

REF: 4836

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INVESTMENT SUMMARY

- Freehold public house investment opportunity.
- Entire property let to private individuals.
- Current rent of £18,000 per annum.
- Lease expires in May 2034.
- The rent is subject to three yearly open market rent reviews.
- **Guide Price: £195,000** reflecting an approximate net initial yield of **9.03%** after allowing for normal purchasers costs.
- **Business unaffected by the sale.**

DESCRIPTION

The Duke Of Leeds is a Grade II Listed detached public house with an adjacent customer car park. The freehold interest is being offered as a freehold investment opportunity with an incumbent lease and tenant in place.

LOCATION

The Duke Of Leeds is situated in a prominent position in the centre of the West Cornwall village of Leedstown adjacent to the B3302 Hayle to Helston road and the B3280 Camborne to the South coast road. This pleasant village is set amongst open countryside and is approximately 4 miles from Hayle, 5 miles from Camborne and 6 miles from Helston. With the North and South coasts nearby, this is a popular destination for tourists visiting the area.

INTERNAL DETAILS

Ground Floor briefly comprises of a character Main Bar (20+); open plan Restaurant Area (15+); Pool/Games Room; Commercial Catering Kitchen; Customer Toilets and Beer Cellar/Store Room.

First Floor flexible owner's/letting accommodation briefly comprises; Sitting Room; 4 Double Bedrooms (3 Ensuite); Bathroom and a Utility Room.

Externally there is a Customer Car Park to the side of the property, together with a Patio Trade Garden with a covered seating area with further outside seating to the front and side of the pub.

THE OPPORTUNITY

The freehold interest is being offered for sale as a freehold investment opportunity with an incumbent lease and tenant in place, under the remainder of a 20-year full repairing and insuring lease, which commenced in June 2014 and currently paying an annual rent of £18,000 per annum, which is subject to three yearly open market rent reviews, the next one being due in 2025. The lessees are private individuals who have been in situ for over 6 years.

TERMS

Guide Price £195,000 for the freehold interest, subject to the existing lease dated June 2014 at a passing rent of £18,000 per annum equating to a net initial yield of 9.03% after allowing for normal purchase costs.

VAT

We understand that the property has not been elected for VAT.

IMPORTANT NOTICE

Please note that the property is being sold as an investment with the business continuing to trade and unaffected by the sale. Please do not directly contact the tenants as they are not connected with the sale.

LEGAL FEES

Each party to pay their own legal costs incurred in this transaction.

EPC

Commissioned and to be advised.

MONEY LAUNDERING

Under the Money Laundering Regulations, Stonemith will require any purchaser to provide proof of identity and address.

FURTHER INFORMATION

For all enquiries, please contact Mike Phillips at Stonemith via email: mike.phillips@stonesmith.co.uk or telephone: 01392 201262.

