Wood Grill at The Queen Adelaide

- Freehold Investment
- Passing Rent of £60,000
- 11 years unexpired term
- Owner operator tenant for nine years
- 5-Yearly Open Market Rent Reviews(24/04/2027)
- NIY 7.86%

24 High Street, Croydon, Royston, SG8 0DN

Freehold: £725,000

Ref: 1456984

THE OPPORTUNITY

The opportunity to acquire the freehold of The Wood Grill at The Queen Adelaide presents an attractive and stable investment proposition. The current tenant has successfully operated from the site for nine years and remains secured on for a further eleven years, providing long-term income certainty for the purchaser. With the next rent review scheduled for April 2027, there is strong potential for an uplift in rental income, enhancing both yield and capital value. This combination of a proven operator, a substantial unexpired lease term, and the prospect of increased rent makes the freehold a compelling option for investors seeking a reliable and well-performing asset.

LOCATION

The Queen Adelaide occupies a prominent position in Croydon, Cambridgeshire, nestled within the tranquil Cambridgeshire countryside. The pub sits set back from the road with convenient parking to the front and side. Croydon is well-connected, with the A603 providing the main arterial route through the area, offering straightforward access to Cambridge which is 12 miles away.

COVENANT INFORMATION

The property is let to a private owner operator who runs The Wood Grill at The Queen Adelaide. They have operated the business successfully for 9 years and have never defaulted on any rent payments.

INVESTMENT SUMMARY

Term	20 years from 24th April 2017
Tenant	Patrick Benabid - Wood Grill at The Queen Adelaide
Repairs	Fully repairing and insuring responsibilities
Rent	£60,000 pax
Rent Payable	Quarterly in advance
Deposit	£13,750
1954 Landlord and Tenant Act	Contracted outside the act
Rent Reviews	5-yearly, open market upwards only reviews. Next review is 24th April 2027
Current Yield (Based off the asking price)	Net initial yield of 7.86% having adopted purchasers costs of 5.45%
Running Yield, after the 2027 rent review	£65,000 - 8.51%, £70,000 - 9.16%

DESCRIPTION

The Queen Adelaide represents a well-maintained, predominantly brick-built two-storey asset with a tiled roof, enhanced by high-quality extensions and timber cladding. Having undergone extensive refurbishment in recent years, the property offers a modern, efficient and low-maintenance trading environment designed to support strong and sustainable revenue generation. The spacious pub and restaurant areas provide flexible, high-performing operational space, while the inclusion of well-appointed letting rooms adds valuable additional income streams.

INTERNAL DETAILS

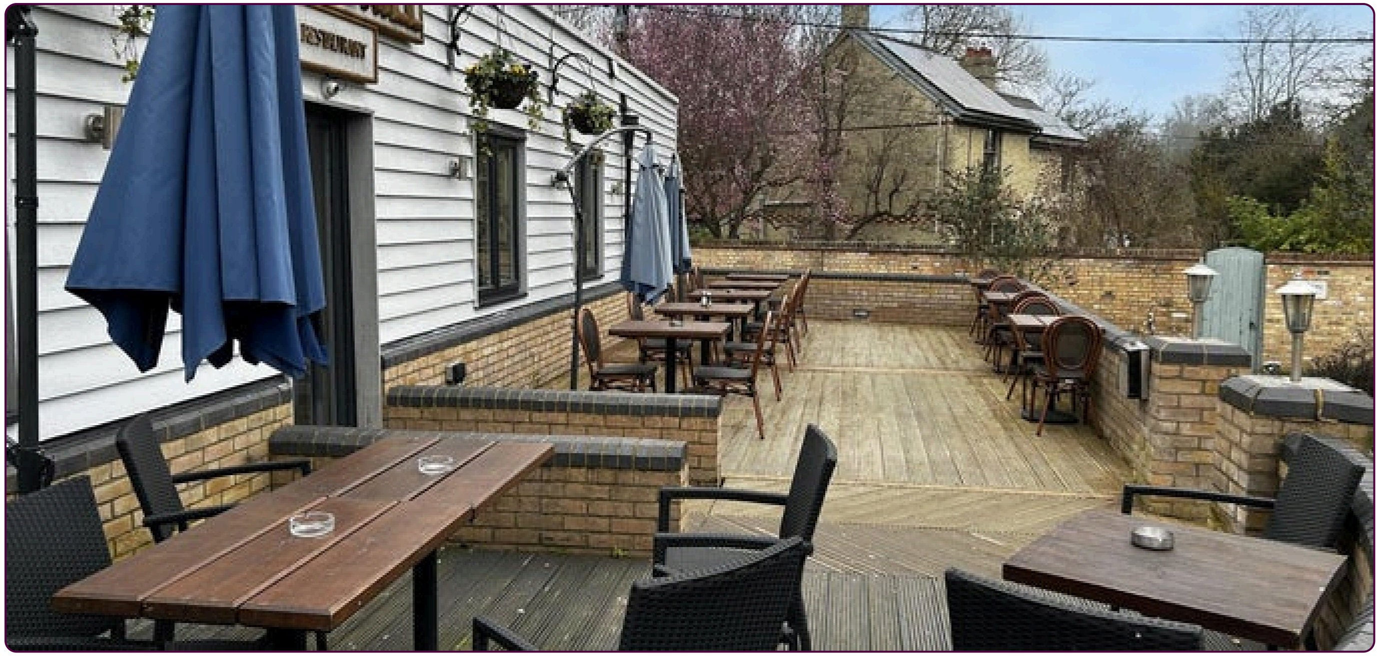
A central entrance leads into an open plan trading area that is decorated and furnished to a high standard. The front of the space is arranged as an attractive restaurant dining area, while the rear offers a welcoming bar with a decorative feature fireplace and a wooden servery. The layout provides seating for approximately 90 covers, and male, female and accessible toilets are located conveniently off the main bar. To the rear of the trading space there is a well appointed commercial kitchen with full extraction, along with a ground floor cellar that supports efficient service and storage needs. The property also benefits from two one bedroom apartments, both of which are self contained and accessible independently from the main trading areas.

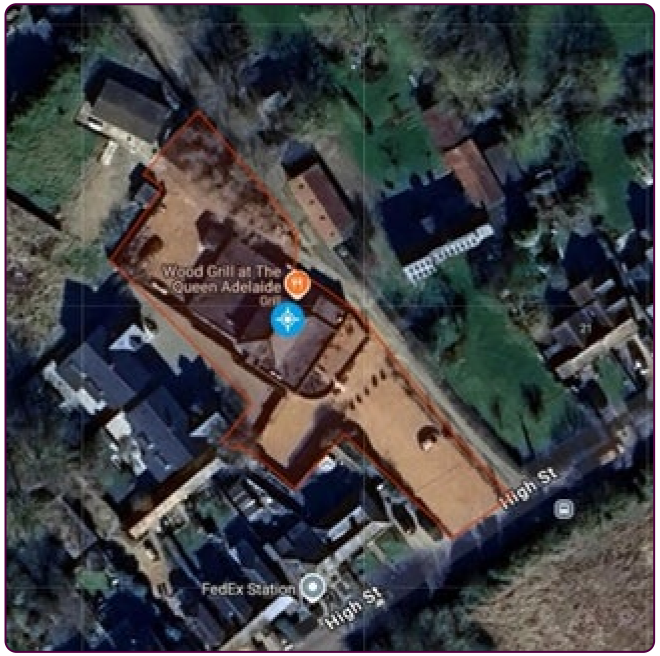
On the first floor there is an additional self-contained three-bedroom manager's apartment which provides comfortable on site accommodation and enhances operational convenience.

EXTERNAL DETAILS

Outside, the property sits attractively behind a pleasant trade patio that is enclosed by a low level wall, creating an inviting approach for guests. Beyond the patio is a dedicated gravelled car park with capacity for approximately 15 vehicles, providing convenient on site parking.

Positioned to the side of the main building is a detached block that contains four en-suite bed and breakfast letting rooms, comprising two double rooms and two single rooms.




Wood Grill at The
Queen Adelaide
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CONTACT

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:

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