



The Malt Shovel

Ref: 5455477

219 Ashby High Street, Ashby, Scunthorpe, DN16 2JP

Freehold: £850,000

Traditional town centre pub restaurant

Y/E March 24 EBITDA £147,480

T/O Y/E Mar 24 £1,077,366

Members pub and dining restaurant split

Run by an established management company

Beer garden frontage & management accommodation inc. Energy Rating C



Christie & Co bring The Malt Shovel to the market, a generous sized detached traditional public house and restaurant with snooker hall and function venue positioned in the centre of Ashby, outside of Scunthorpe.

This is a high trading business with an average weekly turnover of £20,719 over the last financial year. The split is 65%/35% in the favour of Wet sales.



Location

The Malt Shovel is located on the busy high street of Ashby, a suburb of Scunthorpe in Lincolnshire. The pub benefits from its prominent location experiencing high footfall and heavy traffic movements each day.

Scunthorpe sits in between Hull, Sheffield and Leeds with easy access to M180, M18 & A1 motorways.

Internal Details

The ground floor entrances are split between the restaurant dining and pub sides. Upon entrance, the dining space is an open plan trading space with covers and a central bar server.

The pub area in the next room has seating with a bar server and customer toilets. A total of approximately 105 covers including conservatory. The commercial kitchen is to the rear, including stainless steel tops throughout, commercial cooking appliances and pot washing area with large fridge freezers and ample storage space.

Other Floors

Leading upstairs takes you to the snooker hall and a gaming space with machines included. Further on to the first floor is The Roxy, a substantial function venue with seating areas, its own private bar and large television screens and projector screen set up for regular televised sporting events such as football, boxing and rugby. This is licensed for 250 people.

External Details

To the front of the pub includes a generous south facing beer garden area with picnic tables and covered smoking areas. This area accommodates approximately 54 covers.

Fixtures & Fittings

All fixtures and fittings are included with the exception to any client personal belongings.





The Opportunity

The sale of The Malt Shovel is a fantastic opportunity for a national / regionally expanding pub company or independent owner operator / investor to purchase this high trading and well established pub restaurant in the centre of Ashby.

Our client has owned the pub since 2006 and has increased trade significantly over the years to create a fantastic local community pub restaurant offering to local residents. With proof of turnover and barrelage figures, this is a solid investment for any prospective purchaser.

Staff

The Malt Shovel is currently operated by Titan Pub Group on a management agreement with no ties. Any new client can take on this current arrangement or can run the pub themselves. Alternatively they can offer the management company a permanent tenancy.

Trading Information

Turnover year ending 31/03/24 shows £1,077,366 - EBIRDA £147,480
 Turnover year ending 31/03/23 shows £1,010,737 - EBITDA £135,858
 Turnover year ending 31/03/22 shows £792,387
 Turnover year ending 31/03/19 shows £884,238 (3 weeks lost due to refurb) with a profit of £105,620
 Turnover year ending 31/03/18 shows £972,241 with a profit of £144,177
 Barrelage - 20 Mar-23 to 1-Apr-24 - 587 Barrels

Trading Hours

Club bar open 10am-11pm Sunday- Thursday and 10am until midnight on Friday & Saturday
 Pub Restaurant opens at 11am - 11pm Sunday - Thursday and until midnight on Friday & Saturday





Owner's Accommodation

The pub includes studio apartment accommodation on both the ground and first floor suitable for management or staff accommodation.





Business Rates

The Rateable Value is £66,500 with effect from April 2017. Confirmation of actual business rates payable should be obtained from the local authority.

Regulatory

Premises licence.

Customer Due Diligence Checks

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Christie & Co employee, or certified copies be provided.

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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Christie Finance is an independent finance broker recommended by Christie & Co. For full information on the finance options available for this business or any other, please call 0344 412 4944.



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