



THE BOATHOUSE

Hampstead Lane, Yalding, Nr Maidstone, ME18 6HG

LEASEHOLD: £60,000 ANNUAL RENT: £49,920 | REF: 8856091

KEY HIGHLIGHTS

- Delightful riverside pub restaurant
- Part 16th Century thatched building
- Modern glazed dining area with river views
- Food led business with summer boost
- Outstanding opportunity to grow the business
- Now available on new 5-year agreement. EPC C



LOCATION

The Boathouse sits just outside the village at the meeting point of two rivers, equidistant between Maidstone and Tunbridge Wells. In the past the river was an important dock for transporting goods up the Medway, being a centre for the fruit and hop growing industry. Nowadays the river is a popular leisure facility with three marinas, and visitor attractions including the village itself centred around a medieval stone bridge.

DESCRIPTION

The Boathouse was developed by our clients in 2017 to create a larger, more welcoming pub restaurant. Prior to this the building was known as The Anchor Hotel with letting rooms and bar. The building is Grade II listed, is part thatched and now features the riverside glazed extension alongside the characterful original.

THE OPPORTUNITY

Classic and characterful riverside pub restaurant the Boathouse has all the attributes to create a popular food-led venue. Having been developed in 2017, around the existing 16th Century building, it has the benefit of a fully glazed frontage over the river making it an attraction throughout the year. In the summer months there is the added benefit of a wrap around external seating area for 360 people sitting by the busy river.



OWNER'S ACCOMMODATION

On the first floor is an office, and separately there is a two-bedroom flat and self-contained bedsit.

FIXTURES & FITTINGS

The trade fixtures and fittings are included in the purchase price quoted and a full inventory will be provided.

TRADING HOURS

The premises currently trades seven days a week, opening at midday. The business closes at 8pm Sunday, 9pm Tuesday to Thursday and 10pm on Friday & Saturday. There is scope to increase these hours to attract a morning trade in the summer as well as evening diners.



INTERNAL DETAILS

Lobbied entrance into main dining area with feature pitched timber ceiling, glazed frontage on two sides and views across the garden to the river beyond. This area seats 110 on a range of loose tables and chairs. To one side is a single bar servery.

Leading off here is part of the original 16th Century interior in three sections with central fireplace. This can seat around 40 and can be used for private dining or small functions.

At one end of the dining area is the large commercial kitchen, in three sections with full extraction, stores with walk-in chillers, level cellar and ample storage.



EXTERNAL DETAILS

Standing in c.0.6 acres The Boathouse is accessed via a shared access over a lift bridge and road to adjoining properties. There is parking in two sections with space for around 22 cars. There is on-street parking in addition.

A major attraction is the riverfront garden and terrace areas which are partly covered and provide seating for over 350 people. This is on a mix of raised terrace, garden and patio wrapped around the building.

TENURE

The business is to be let on a Standard fully tied five-year tenancy agreement from Shepherd Neame with a full tie for drink supply. There is limited liability for the repair of the building as much will be maintained by Shepherd Neame. Full details on request.

It is proposed that the commencing rent will be £49,920 per annum, rising each year to £57,200 at the end of the term.

BUSINESS RATES

The current rateable value according to the VOA as at 2023 is £59,000. The local authority is Maidstone Borough Council.

REGULATORY

The property has a Premises Licence granted by the relevant local authority. It is a requirement of the Licensing Act that properties serving alcohol have a designated premises supervisor who must be the holder of a Personal Licence. Prospective purchasers are advised to take appropriate specialist advice.



OTHER INGOING COSTS

An incoming tenant will be expected to pay for the following in addition -

Trade deposit - £5,000

Contract deposit - £500

Maintenance Scheme - £1,000

Training deposit - £1,000

Utility Package deposit - £2,300

Technology Package deposit - £210

With stock and crockery in addition estimated at £5,000

Provide proof of Working Capital for at least £10,000

STAFF

All staff with the exception of general manager (unless you are a multi-site operator) will transfer with the business in accordance with the Transfer of Undertakings (Protection of Employment) Regulations.

TRADING INFORMATION

The Boathouse is currently part of Shepherd Neame's managed house estate. With it being a unique location, it is felt that an entrepreneurial tenant will be better placed to identify and retain a consistent clientele as well as take full advantage of the summer boost.

We understand that the current Fair Maintainable Trade based on last year is £880,000 ex Vat with sales split £480,000 from food and £400,000 from wet sales. Staff costs are running at 30% of sales, and the gross profit is in the region of 60%. Trading figures will be made available at a later to seriously interested parties.

DEBT & INSURANCE ADVISORY

FINANCE

Christie Finance has over 40 years' experience specialising in sourcing commercial finance. We can offer support throughout the whole buying process, working tirelessly on your behalf to deliver effective funding solutions on a timely basis. We can offer both secured and unsecured lending solutions to suit potential buyer requirements.

CONTACT

T: 0344 412 4944

E: enquiries@christiefinance.com

RCC Business Mortgages plc, trading as Christie Finance, is authorised and regulated by the Financial Conduct Authority. Our Firm Reference number is 709982. Not all types of business we undertake is authorised and regulated by the Financial Conduct Authority. Christie Finance operate as an intermediary and are not a principal lender.



INSURANCE

Christie Insurance has over 40 years' experience in advising and arranging insurance, including Life and Employee Benefits. We have a clear sector focus. We use our sector knowledge, skill and persistence to place your insurance requirement quickly and efficiently. When it comes to claims, we are tenacious on our client's behalf.

CONTACT

T: 01908 920 570

E: enquiries@christieinsurance.com

Christie Insurance is a trading name of RCC Insurance Brokers plc. Registered in England No. 0083266. Registered Address: Whitefriars House, 6 Carmelite Street, London, EC4Y 0BS. Authorised and regulated by the Financial Conduct Authority. FCA No. 980433.



CONDITIONS OF SALE

These particulars are a general guide to the property and are not to be relied on as statements or representations of fact. Purchasers should instruct professional advisers and rely on their own searches, enquiries and inspections regarding the property and any associated business. Neither Christie & Co nor any employee is authorised to give any representation or warranty regarding the property. Christie & Co for itself and for its client gives notice that: (a) these particulars are made without responsibility on the part of Christie & Co or the client and do not constitute any part of an offer or contract; (b) Christie & Co has not conducted a detailed survey or tested services, appliances or fittings; and (c) any dimensions, floor plans and photographs provided are for indicative purposes only.

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:



KEITH BRIDGEN

Business Agent - Pubs & Restaurants

T: +44 7732 601 751

E: keith.bridgen@christie.com



SIMON CHAPLIN

Senior Director - Pubs and Restaurants

T: +44 7764 241 351

E: simon.chaplin@christie.com

