



The Red Lion

Ref: 2457375

105 Vicarage Road, Watford, WD18 0EY

Leasehold: £25,000, Annual Rent: £35,000

Opposite Watford FC Vicarage Road Stadium

Open plan trade area with over 70 covers

40 cover astroturfed courtyard

Commercial kitchen in courtyard

Stage area for live entertainment

EPC Rating



The Red Lion is a charming, red bricked, two storey property on Vicarage Road in Watford. The pub is in a residential area just outside Watford Town Centre on route to Watford General Hospital. The pub only opens on match days, servicing Watford FC home fans exclusively in the large open plan interior and the astroturfed courtyard which is serviced by an external kitchen.



Location

Located directly opposite Watford Football Clubs Vicarage Road Stadium is the Red Lion Pub. The closest train station to the stadium is Watford High Street, which is roughly a 10-minute walk from the pub, whilst Watford Junction station is a 20-minute walk away. The pub is also accessible via the tube to Watford, which is on the Metropolitan line and just a mile from Vicarage Road. While in walking distance to Watford high street, the pub is located a residential area and other major landmarks include Watford General Hospital and Laurance Haines School.

Internal Details

This pub is decorated in traditional Watford Football Club colours throughout. On entry to the premises you are faced with the bar which serves the large open plan interior. To the left is a stage area which can be used for live entertainment, doors to the courtyard and WC's. To the right is a large seating area with television screens situated throughout. There is a beer cellar and storage in the basement accessible from the back bar.

External Details

The enclosed external courtyard consists of a secure and covered, astroturf seating and standing areas to the side of the property with space for 40 seats. The courtyard also hosts a commercial kitchen with extraction and electric appliances.

The Opportunity

There is a huge opportunity to extend the opening hours of the pub above and beyond match days. There is ample housing surrounding the pub, local schools, parks and Watford General Hospital. The pub has a fantastic courtyard with an external kitchen to maximise fair weather trade and the interior of the pub has ample seating and a stage for weekly entertainment activity. The property has character with hard flooring throughout and all the features of a traditional neighbourhood pub.





Tenure

The property is held on a fully repairing and insuring lease for a term of 20 years commencing 2nd February 2021. The current rent is £35,000 per annum which is due for review in 2026 and 5 yearly thereafter.

Trading Information

The trading accounts provided to us by the owner show for the year ending July 2023, a turnover of £108,268 net of VAT and a gross profit of 69% were achieved. A full copy of the accounts and match day revenue will be available to review on request.

Business Rates

The VOA lists the property as a public house with a rateable value of £7,000 from April 2023. The local authority is Watford Council.

Trading Hours

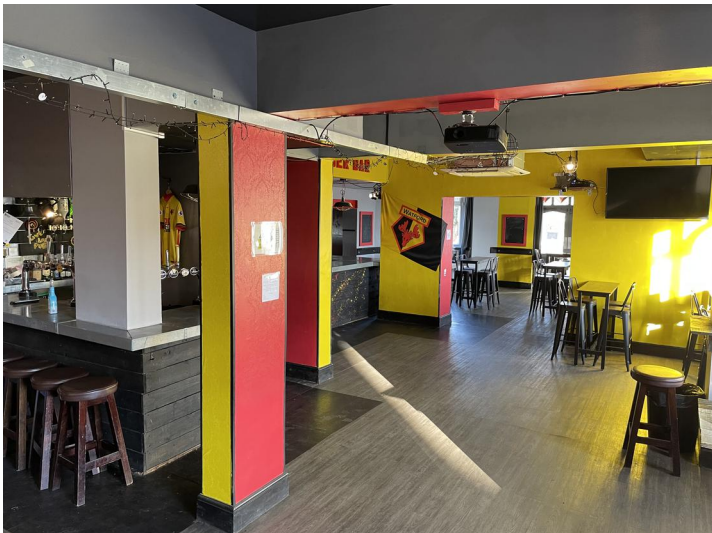
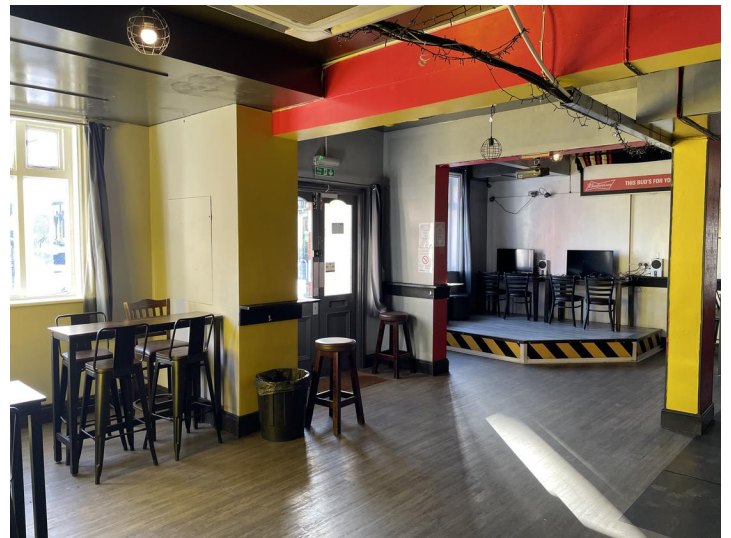
The pub currently only opens for Watford Football Club home games. The licensable hours are as follows:

- Monday to Wednesday 11:00am - 11:30pm
- Thursday to Saturday 11:00am - 00:30am
- Sunday 12:00pm – 11:00pm

. A copy of the licence will be available to view on request.

Staff

The business is operated by a regional general manager with the assistance of 4/5 staff on zero hour contracts.



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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