

Ilfracombe - The Little Lamb, 59 High Street EX34 9QB
Freehold Public House Investment



BLUE ALPINE

PROPERTY CONSULTANTS



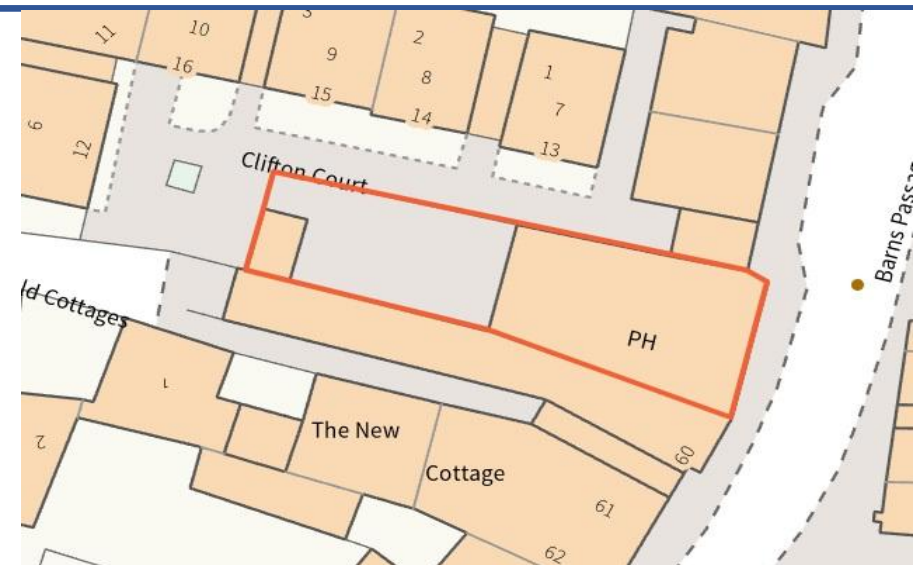
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Investment Consideration:

- Purchase Price: £300,000
- Gross Initial Yield: 7.80%
- Rental Income: £23,400 p.a.
- VAT is applicable to this property
- Total area size 385 sq m (4,144 sq ft)
- Comprises public house/restaurant with function room and staff/letting accommodation
- Property benefits from large garden at rear and basement
- Occupiers close by include Co-Op Supermarket, Petrol Station, Pet Store and more.



Tenancies & Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
The Little Lamb (Ground, First, Second & Third Floor)	Ground Floor: Open plan bar/restaurant area, prep kitchen Basement: Cellar with customer WCs & access leading to garden First Floor: Function room, commercial kitchen, wc`s, storage Second Floor: 5 letting/staff rooms, kitchen, living room Third Floor: 2 rooms	Individual	6 Years 11 Months from 15 April 2025	£23,400	Note 1: FRI Note 2: Rent review on 15.04.28 linked to RPI Note 3: Tenant option to determine on 15.10.27 with minimum 3 months notice Note 4: Deposit held of £3,470 Note 5: Tenant currently pays reduced rent for Year 1 of £20,800 p.a. Fixed rental increase to £23,400 p.a. on 14.04.26. The vendor will top up rent so the buyer receives the equivalent to £23,400 p.a. from completion
Total				£23,400	

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Property Description:

Comprises ground floor bar/restaurant with additional seating area and full commercial kitchen at first floor and large staff accommodation at second and top floor. Potential to use residential area as letting accommodation and increase revenue. The property benefits from large outdoor seating area at rear, providing the following accommodation and dimensions:

Ground Floor: Open plan bar/restaurant area, prep kitchen

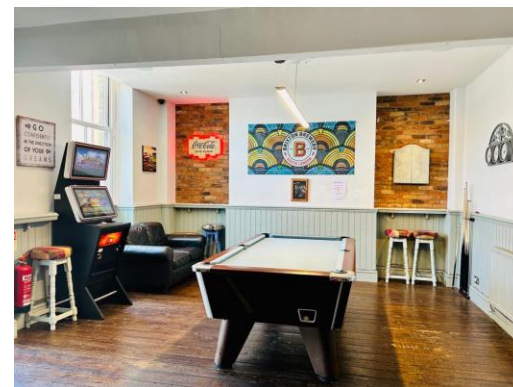
Basement: Cellar with customer WCs & access leading to garden

First Floor: Function room, commercial kitchen, wc`s, storage

Second Floor: 5 letting/staff rooms, kitchen, living room, bathroom

Third Floor: 2 rooms

Total GIA: 385 sq m (4,144 sq ft)



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Tenancy:

The property is at present let to an Individual for a term of 6 Years 11 Months from 15th April 2025 at a current rent of £23,400* p.a. and the lease contains full repairing and insuring covenants. Rent review on 15.04.28 linked to RPI. Tenant option to determine on 15.10.27 with minimum 3 months notice. Deposit held of £3,470.

**Tenant currently pays reduced rent for Year 1 of £20,800 p.a. Fixed rental increase to £23,400 p.a. on 14.04.26. The vendor will top up rent, so the buyer receives the equivalent to £23,400 p.a. from completion*



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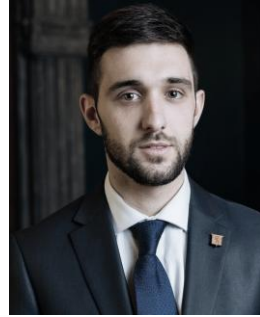
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Contacts:

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