

Old Mill

London Road, Berkhamsted, Hertfordshire, HP4 2NB



PUB OVERVIEW

Location, location, location. Pubs like this don't come onto the market very often!

The Old Mill is in a perfect setting, next to the Grand Union Canal and close to an affluent residential area. The building is sympathetic to its Georgian/Victorian heritage and has built a reputation for serving great food as well as a great pint. The menu is a modern take on classical British food and caters from breakfast through lunch and into the evening with legendary Sunday roasts providing a reason for customers to visit at weekends. There are 130 inside covers, so this is a large operation and you should ensure that food is a large part of your business plans.

The current tenant has built a reputation for excellent, up-scale events that bring customers back to the business. There's a private dining space inside and externally, the grounds are well maintained with plenty of additional covers and a large car park. The old mill-race comes right into the courtyard garden and the sound of water running over the weir makes a tranquil backdrop for a lazy summer's drink.

We are looking for an experienced operator to run this business, you would need to know how to take advantage of this pub's superb location and ensure that there's always something happening to interest locals and attract guests travelling from further afield.

BUSINESS INFORMATION

Entry cost from:

£47,650

Annual rent:

£90,000 per annum

Agreement

Tenancy - Standard Tenancy

Forecasted Operator Machine Profit:

£0

Forecasted Operator Profit (including machine profit):

£96,531

Forecasted Operator Turnover:

£993,803

Average Beer & Cider Discount*:

Blended £108

* dependent on sales mix

Type of Tie:

Partial tie: Tied All Beer & All Cider

FACILITIES



TRADE BAR



CAR PARK



DINING AREA



FUNCTION ROOM



PUB GARDEN



TRADE KITCHEN



TRADE PATIO

LOCATION

This pub sits on the A4251 London Road in a superb canal-side setting. Opposite is a large housing area and the centre of town is only a stone's throw away. Over 40% of local property is owned or mortgaged but there is also a high proportion of privately rented dwellings too. Residents are mostly from AB and C1 socio-economic groups - working in higher administrative, managerial and supervisory roles. Age ranges are around the median for the UK as a whole and 50% of residents are educated to degree or professional level. The area is considered to be 'entrepreneurial' with higher than average levels of self-employed residents. Nearby Hemel Hempstead has a commuter station that provide fast access into London too.

CURRENT PREMISES LICENCE OPENING HOURS

Sunday-Thursday- 09:00hrs-00:00hrs Friday-Saturday- 09:00hrs-00:30hrs

About the business

TRADE SPACE

The trading space is in excellent condition - every inch of space has been dedicated to making the most of the retail opportunity. Outside areas are equally well maintained and take full advantage of the pub's unique location.

TRADE SPACE	
Bars	1
Car park spaces	34
Dining rooms	1
Food covers	130
Function rooms	2
Gardens	1
Trade kitchens	1
Patio areas	3

PRIVATE ACCOMMODATION

The private accommodation with this pub is very large although it could do with some updating.

PRIVATE SPACE	
Private Rooms	13
Single Bedrooms	1
Double bedrooms	6
Private Kitchen	1
Bathrooms	2
Toilets	2
Office	1

FINANCIAL INFORMATION

Entry costs approx £47,650 which includes fixtures and fittings, stock, glassware, crockery, cutlery, fuel and cleaning materials, legal, brokers and stocktaking fees, training fees, schedule of condition, working capital and deposit (25% of head rent, minimum £6,000). *Please note, Fixtures and Fittings are currently advertised as 50%, full cost is approximately £50,000* ALTERNATIVE DEAL AVAILABLE Turnover tenancy 5% Turnover Royalty Rent £60,000. Forecasted Operator Turnover £993,803.00. Forecasted Operator Profit £93,173.00 Average Beer and Cider Discount - Turnover Agreement Discount

RENT INFORMATION

Annual rent	£90,000 per annum
Weekly rent	£1,730.77 per week fixed
Notes	£90,000 per annum, £1,730.77 per week fixed and subject to annual RPI increase, which is capped. Paid weekly by direct debit. Machine income free of tie.

Brokers	£675	Legal	£825
Deposit	£6,000	Stocktaking fees	£150
Fixtures & fittings	£25,000	Working capital	£10,000
Other costs	£5,000	Total entry cost	£47,650

ESTIMATING TURNOVER

You will need to estimate the turnover you expect to achieve from the pub, with regard to food and accommodation (if applicable). Barrelage figures are given to assist you with calculations.

Calculators to help you are available on the business planning section of our website.

TRADING VOLUMES

YEAR	BEER (BRLS)	WINE & SPIRITS (LTRS)	MINERALS (LTRS)
2017/18	168	62	1,859
2016/17	170	1	4,186
2015/16	159	5	3,546
Volume notes			



“This pub is outstanding, it’s in an amazing location and perfectly placed to provide an excellent experience for customers to encourage repeat visit. It’s a big business, so would suit an operator who can demonstrate how they would maintain the high standards that customers expect and serve excellent food on a large scale.”

Michael McArthur, Business Development Manager

WHY CHOOSE US?

By choosing Greene King, you’ll be joining one of the UK’s most successful and respected leased and tenanted pub companies. With a heritage of running pubs and brewing beer that can be traced back over 200 years, at Greene King we’re proud of our history and confident that, as the country’s leading pub retailer and brewer, we can help make your pub the success it deserves to be.