




-  Hotels
-  Restaurants
-  Pubs
-  Leisure
-  Investments

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Leisure Property Specialists

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The New Inn

Stratford Road, Wroxton Heath, Banbury,
Oxfordshire OX15 6HX

New tenancy agreement Nil Premium

90 cover restaurant
Terrace & garden, 40 space car park
2 bed private accommodation
Potential letting accommodation
Flexible lease options, discounts

SOLE LETTING RIGHTS
REF: W-93006

VIEWING

Strictly by appointment only through Fleurets West & South Wales Office.
An initial discreet viewing as a customer is highly recommended.

LOCATION

Wroxton is positioned to the west of Banbury on the A422 which links Stratford on Avon to Banbury. The New Inn is positioned fronting the main road in a predominantly rural location which is easily accessible from Banbury, Stratford on Avon and the surrounding villages. The premises are close to National Trust Upton House which attracts tourists to the region and Alkerton Oaks Business Park is also nearby.

DESCRIPTION

Detached stone building constructed on ground and first floors with stone elevations under a pitched slate roof with a conservatory extension facilitating views over surrounding countryside and the gardens. Internally the premises have been refurbished to a high standard and provide circa 90 covers in various dining sections including 46 in the conservatory.

In addition to the private accommodation at first floor there is an additional 2 rooms in a detached single storey building which offer potential letting accommodation.

TRADE

Please note the current tenants are relocating after successfully trading the New Inn for a number of years. No accounts will be available but bar/restaurant figures from the freeholder, Enterprise Inns, can be provided.



ACCOMMODATION

Ground Floor

Entrance provides access to the BAR/RESTAURANT which has a number of character features including a wood fronted bar servery, beams, large fireplace with log burner. The main bar provides access directly to the CONSERVATORY which provides 46 covers, which in turn provides access to the gardens and terrace. In total there are circa 90 covers internally.

TOILETS:Ladies: 3 WCs, 3 wash hand basins
Disabled WC
Gents: 4 pods, 2 WCs, 2 wash hand basins

KITCHEN – well equipped kitchen with 6 burner oven, extractor system, walk-in fridge and freezer, store room plus preparation area.

Basement

BEER STORE – temperature controlled

First Floor

Private accommodation – SITTING ROOM, OFFICE AREA, KITCHEN, BEDROOM, BATHROOM with bath, WC & wash hand basin

Second Floor

BEDROOM plus ancillary room

External

TERRACE – adjacent to the conservatory.

GARDEN – primarily laid to lawn, excellent views over surrounding countryside.

CAR PARK – tarmac car park provides circa 40 spaces.

ANCILLARY ACCOMMODATION – separate detached single storey building providing bedroom with en-suite shower, wash hand basin & WC, linked to lounge/kitchen. These rooms offer either potential private/staff accommodation or letting accommodation.

TENURE

Tenancy Agreement, available for terms of 1 to 5 years. The agreement is normally tied for all beer, cider and FABs, but is free of tie on wines, spirits and minerals. Our client will consider a stepped rental bid of Year 1 £35,350 per annum, Year 2 onwards £52,850 per annum. Discount schemes on tied products are available at £59.39 per barrel. No statutory rights to renew at the end of the contractual term. Enterprise is responsible for all repairs to the exterior structure and services. Rent is subject to annual indexation by reference to the Retail Price Index. Alternatively, if the agreement is tied for all beer, cider, FABs, wines, spirits and minerals, our client will consider a stepped rental bid of Year 1 £27,500 per annum to the guide rent of £45,000 per annum.

PREMIUM

There is no premium for the lease, although you will need to purchase the fixtures and fittings, which are advised are valued at £15,000 (excluding VAT). There is a possibility to defer payment for the fixtures and fittings over an agreed period of time. In addition, the tenants should have sufficient funds to purchase the stock at valuation, pay Stamp Duty, pay solicitor's fees, pay building insurance, pay training fees, have working capital and to pay the first quarter's rent as a deposit and one month's rent in advance.

LICENCE

A premises licence prevails, the main licensable activities being:

Sale by retail of alcohol for consumption on and off the premises,
Recorded music:
Monday - Sunday: 10.00am - 2.00am

Live music & dancing (indoors only):
Monday - Sunday: 12noon - 2.00am

Late night refreshment:
Monday - Sunday: 11.00pm - 2.00am

BUSINESS RATES & COUNCIL TAX

The property is in an area administered by Cherwell District Council and we are advised that the current Rateable value is £9,700. The domestic accommodation is within Band B for Council Tax purposes.

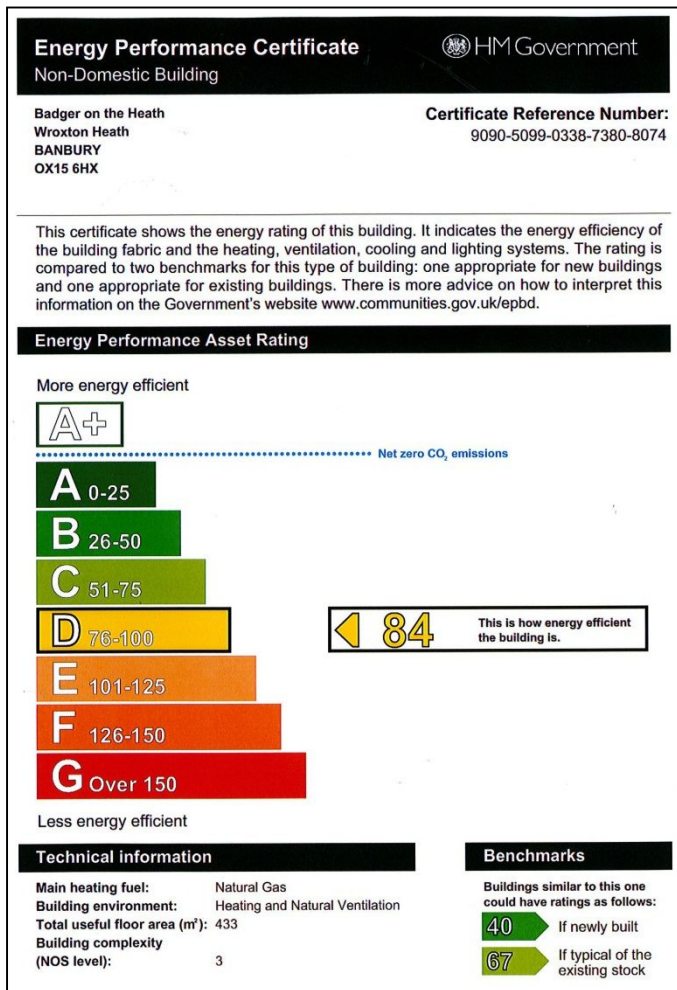
SERVICES

We are advised the premises are connected to mains water and electricity. Central heating via LPG.

VAT

All prices quoted and offers made shall be deemed to be exclusive of VAT and VAT will be added where applicable. In most cases VAT is reclaimable. Prospective purchasers should consult their accountant for professional advice in this respect.

EPC



For further information please contact Chris Irving at our Bristol office on 0117 923 8090 or email bristol@fleurets.com

Fleurets Limited for themselves and for the vendors or lessors of this property whose agents they are give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract; (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of Fleurets Limited has any authority to make or give any representation or warranty whatever in relation to this property.

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All prices quoted and offers made shall be deemed to be exclusive of VAT and VAT will be added where applicable. In most cases VAT is reclaimable. Prospective purchasers should consult their accountant for professional advice in this respect.

VALUATIONS & RENT REVIEWS

Fleurets has the largest team of Chartered Surveyors to specialise nationally and exclusively in the Capital and Rental Valuation of Licensed property. For professional Valuations, Rent Reviews, Consultancy, Expert Advice, Rating and Planning advice please contact your local Fleurets office.

Reflections House, 26 Oakfield Road, Clifton, Bristol BS8 2AT
T 0117 923 8090 F 0117 923 8470
E bristol@fleurets.com
fleurets.com

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