

# Apple & Parrot

17 Strand, Torquay, Devon, TQ1 2AA



Bettesworths



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## **Prime Location Leisure Investment (Business Unaffected)**

**Large Prominently Located Public House Situated on Torquay Harbourside  
Trading as Apple & Parrot with The Stage Door Club & 6 Residential Units  
Property Entirely Let: 25 Years from 2017 - Strong Covenant with PGs  
Rent £60,000 Per Annum Exclusive**

### **DESCRIPTION**

The Apple & Parrot is a well-known and well established characterful public house, prominently positioned on The Strand in Torquay, directly overlooking the inner harbour.

The property occupies a prime trading position within one of Torquay's vibrant and adjuring leisure and hospitality locations. This location benefits from year round footfall and trade boosted in the summer months by its proximity to the marina, beaches and the town centre.

The investment comprises a large traditional harbourside public house on the ground floor. Separately accessed at first floor level is the stage door adult entertainment venue. The remainder of the property comprises six self-contained, independent studio apartments. The property is fully let under one commercial occupational lease to Jam Leisure (TS) Limited with personal guarantees at a rent of £60,000 per annum. This is an opportunity to acquire a prime long term, secure income investment in a very strong trading pitch, let to a strong operator with proven industry track record.

### **LOCATION**

Torquay is the principal resort within the English Riviera, forming part of the Torbay conurbation in South Devon. The Strand is Torquay's premier waterfront location, hosting a concentration of bars, restaurants, cafes and other leisure operations, alongside significant busy tourist attractions and one of the largest marinas on the South Coast of England.

The Apple & Parrot occupies a highly visible, corner trading position, immediately adjacent to other complimentary occupiers including Yates.

Ref No: 5423

**£700,000 Freehold**

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The premises comprises:-

## THE APPLE & PARROT

The Apple & Parrot is a popular, lively, well established public house. Well known for its live music and sport offering, as well as having a popular sunny street side outdoor seating area. The pub operation occupies the whole of the ground floor and has access from the service alley to the side at the rear.

Link to <https://www.appleandparrot.com/>

## THE STAGE DOOR

The Stage Door is Torquay's only licensed adult entertainment venue. The club trades usually 2 nights a week and is a mix of main trading area with bar and performance stage, with separate booths adjacent.

Link to <https://www.stagedoortorquay.com/>

## RESIDENTIAL ACCOMMODATION

The remainder of the upper parts of the property is arranged to provide six independent, self-contained studio flats accessed from the rear of the property (with means of escape to the front). The flats are sub-let to a mix of private AST sub tenants and Jam Leisure staff.

## LEASE SUMMARY

The property is entirely let on a single commercial lease. A copy of the lease is available for inspection to bona fide interested parties and in broad terms is summarized as follows:

Lease date: 1st August 2017.

Tenant: Jam Leisure (TS) Limited & Adrian Michael Hobbs & Jacqueline Hobbs as Guarantors.

Lease Term: 25 years (unbroken) from 31st July 2017.

Repairing Obligations: The tenant has unqualified Full Repairing & Insuring Obligations.

Rent: £60,000 per annum exclusive.

Rent Reviews: Upward Only Market Rent Reviews in July 2027 and every 5 years thereafter.

## TENURE

The property is to be sold freehold, subject to the existing occupational lease (and the tenants Assured Shorthold Tenancies) as a going concern investment.

The tenant Jam Leisure (TS) Limited is wholly owned by Jam Leisure Group Limited. Jam Leisure operates a number of pubs, clubs and venues in and around Torquay and is known as one of the premier nighttime economy operators of the town over several decades. The lease is subject to Directors Guarantees.

The sale is strictly an investment property and has no effect on the tenant's continuing business.

## VAT STATUS

To be confirmed.

Regardless the transaction will be treated as the sale of a going concern investment.

## LEGAL COSTS

Each party are to bear their own legal costs incurred in any transaction.

## EPC AWAITED

## VIEWING

Viewing is highly recommended and can be arranged strictly by prior appointment with the Sole Agents, Bettesworths. For further information please contact Paul Bettesworth or Matt Bettesworth. Tel. 01803 212021.

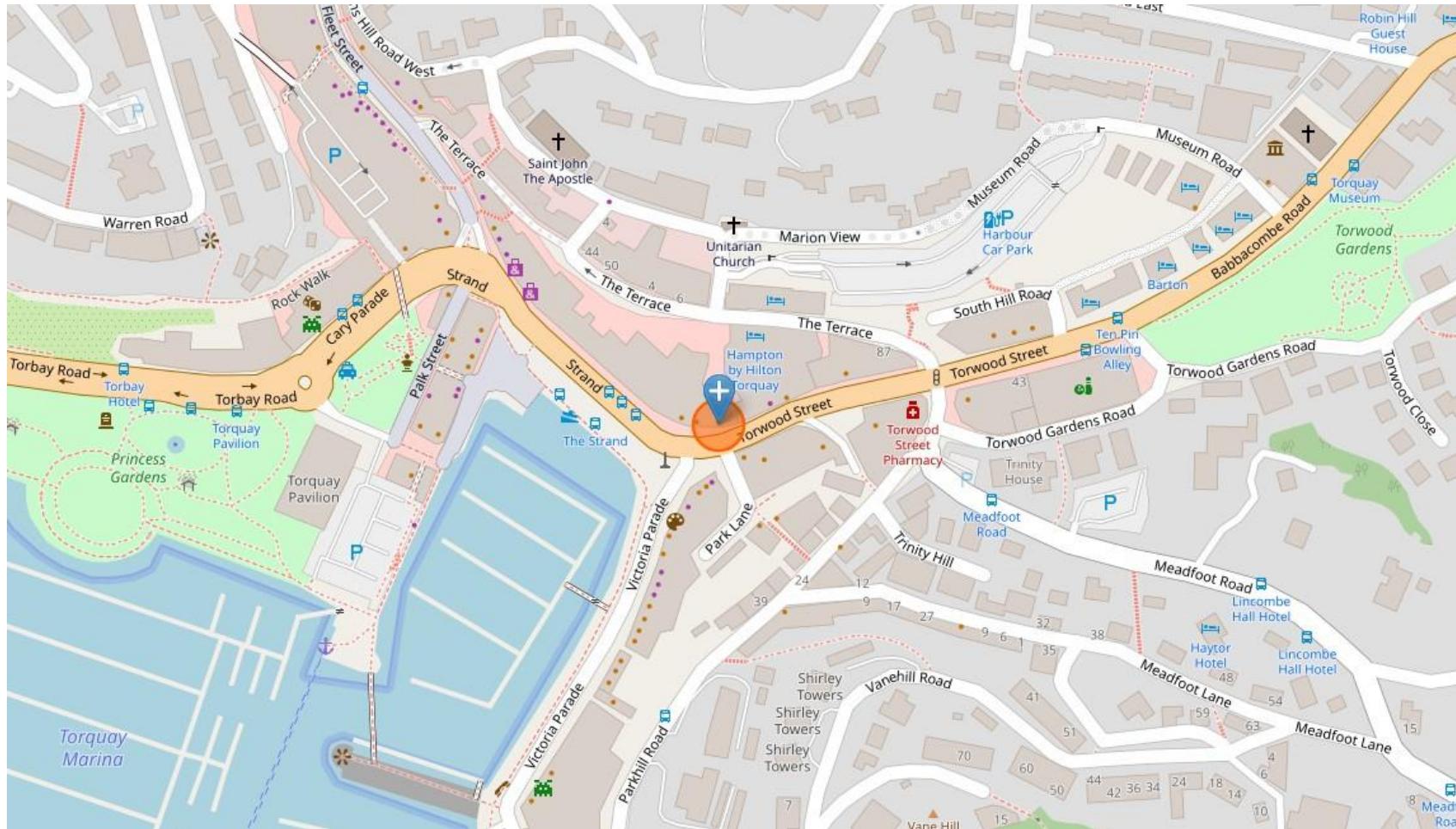
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