

Apple & Parrot

17 Strand, Torquay, Devon, TQ1 2AA





Apple & Parrot

17 Strand, Torquay, Devon, TQ1 2AA

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

Interested in this property?

T.01803 21 20 21 bettesworths.co.uk





Apple & Parrot

17 Strand, Torquay, Devon, TQ1 2AA

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.

Interested in this property?

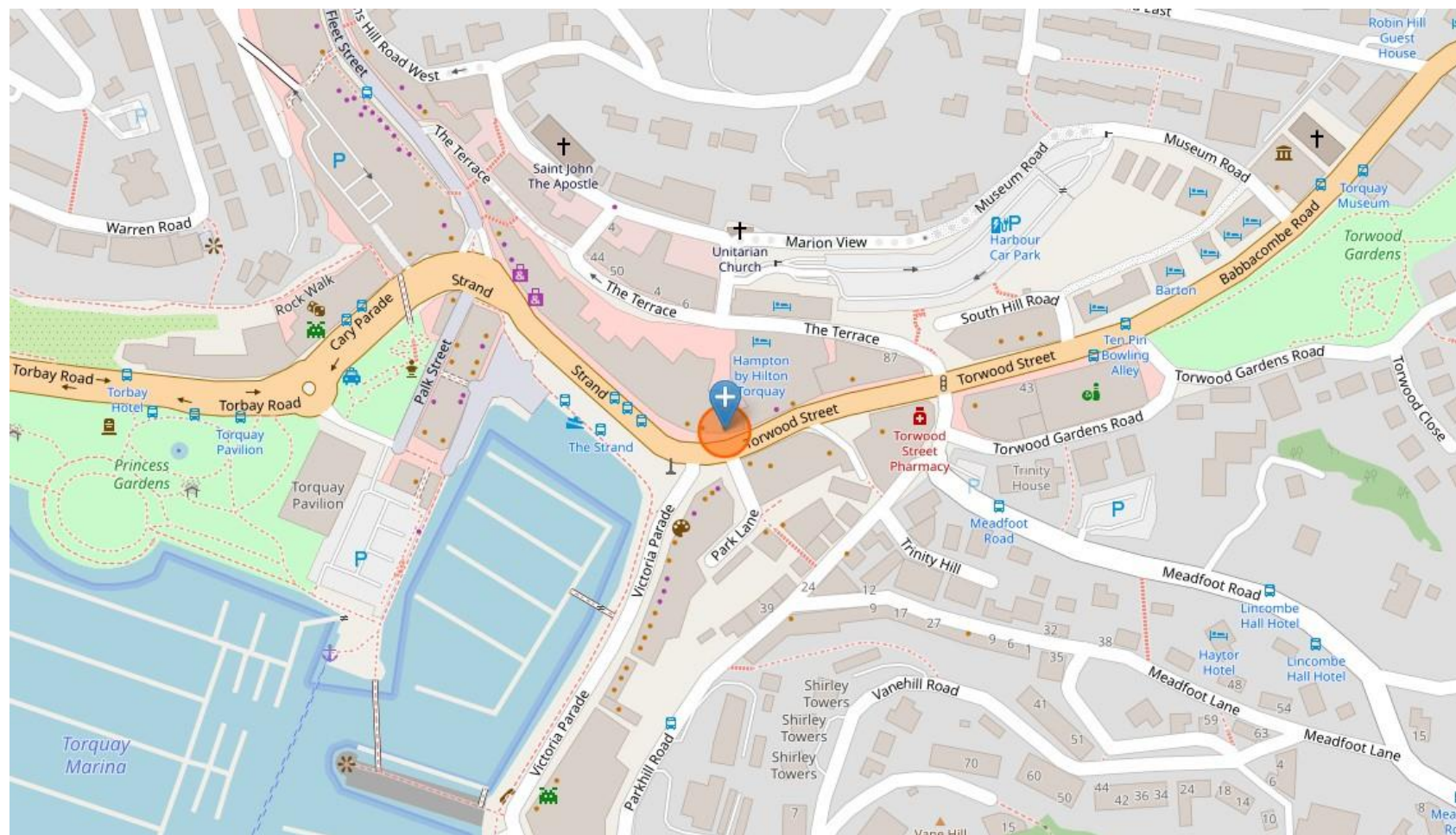
T.01803 21 20 21 [bettesworths.co.uk](https://www.bettesworths.co.uk)





Apple & Parrot

17 Strand, Torquay, Devon, TQ1 2AA



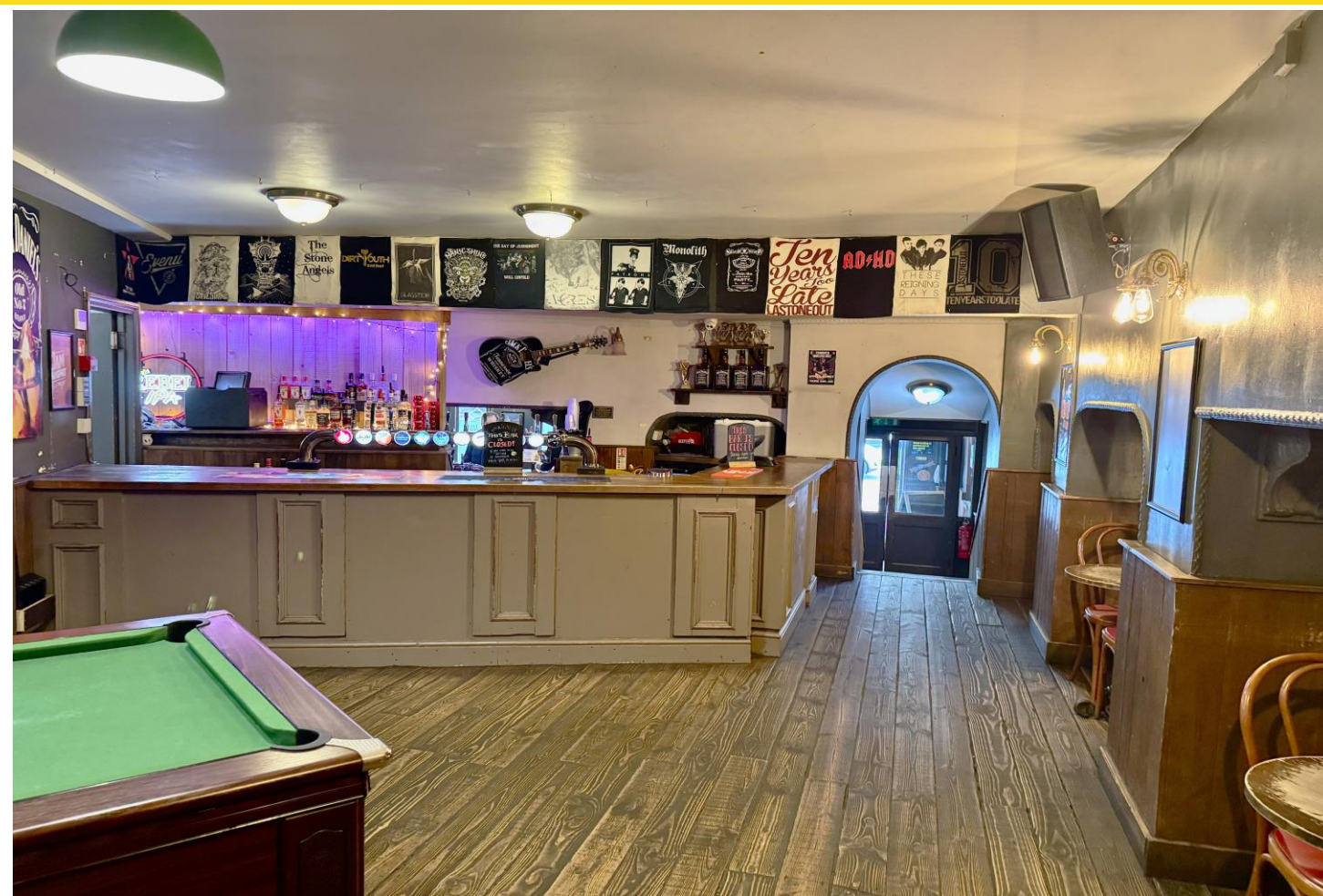
Interested in this property?
T.01803 21 20 21 bettesworths.co.uk





Apple & Parrot

17 Strand, Torquay, Devon, TQ1 2AA



Interested in this property?
T.01803 21 20 21 bettesworths.co.uk





Apple & Parrot

17 Strand, Torquay, Devon, TQ1 2AA



Interested in this property?
T.01803 21 20 21 bettesworths.co.uk



Apple & Parrot

17 Strand, Torquay, Devon, TQ1 2AA

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31

32

33

34

35

36

37

38

39

40

41

42

43

44

45

46

47

48

49

50

51

52

53

54

55

56

57

58

59

60

61

62

63

64

65

66

67

68

69

70

71

72

73

74

75

76

77

78

79

80

81

82

83

84

85

86

87

88

89

90

91

92

93

94

95

96

97

98

99

100

101

102

103

104

105

106

107

108

109

110

111

112

113

114

115

116

117

118

119

120

121

122

123

124

125

126

127

128

129

130

131

132

133

134

135

136

137

138

139

140

141

142

143

144

145

146

147

148

149

150

151

152

153

154

155

156

157

158

159

160

161

162

163

164

165

166

167

168

169

170

171

172

173

174

175

176

177

178

179

180

181

182

183

184

185

186

187

188

189

190

191

192

193

194

195

196

197

198

199

200

201

202

203

204

205

206

207

208

209

210

211

212

213

214

215

216

217

218

219

220

221

222

223

224

225

226

227

228

229

230

231

232

233

234

235

236

237

238

239

240

241

242

243

244

245

246

247

248

249

250

251

252

253

254

255

256

257

258

259

260

261

262

263

264

265

266

267

268

269

270

271

272

273

274

275

276

277

278

279

280

281

282

283

284

285

286

287

288

289

290

291

292

293

294

295

296

297

298

299

300

301

302

303

304

305

306

307

308

309

310

311

312

313

314

315

316

317

318