

THE NEW INN

16 NORTHGATE STREET
GLOUCESTER • GL1 1SF

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PROPERTY HIGHLIGHTS

- + Prime city centre position
- + Traditional hotel pub restaurant
- + Grade II Listed
- + Site Area - 0.128 ha (0.317 acres)
- + 36 letting rooms over 3 floors
- + Conference room facilities
- + Vacant nightclub element with conversion/development potential (STP)



THE NEW INN 16 NORTHGATE STREET, GLOUCESTER, GL1 1SF

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LOCATION

The property is located in Gloucester, a cathedral city and district in Gloucestershire. Gloucester lies on the River Severn, between the Cotswolds to the east and the Forest of Dean to the west, 19 miles (31 km) east of Monmouth and 17 miles (27 km) east of the border with Wales.

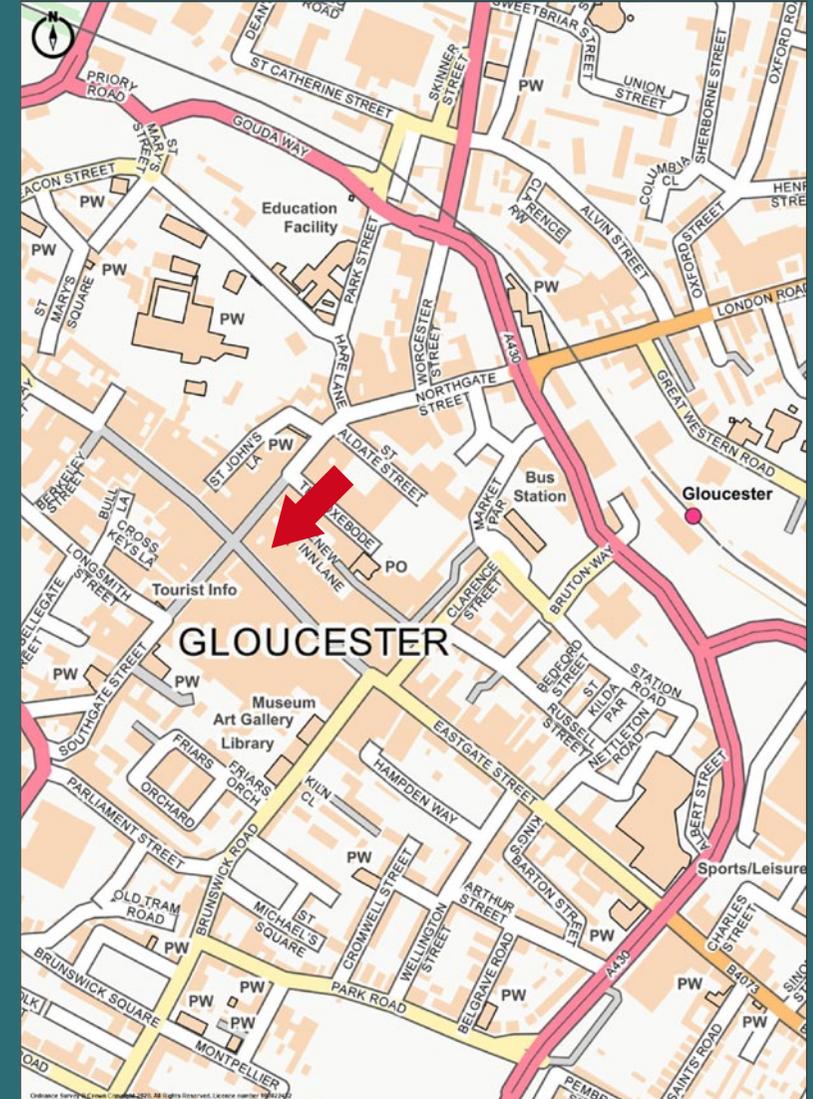
The property occupies a central position on Northgate Street, adjacent and opposite major UK retailers.

DESCRIPTION

The property comprises a Grade II Listed four storey semi-detached building constructed in approximately 1460. The building has many period features including exposed beams, sash fenestration with a multi-pitched slate tiled roof. The building is arranged around a courtyard with cobbled tiles in the centre with galleried corridors above.

Internally, the property comprises of extensive trade areas, including a closed nightclub which has conversion potential (STP).

Letting rooms are then arranged over upper ground, first and second floor levels. The hotel has a total 36 letting bedrooms (3 singles; 19 doubles; 14 twins).



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PLANNING

Our informal planning enquiries confirm that the premises is permitted as a hotel (Use Class C1). The property is Grade II Listed and is situated within the City Centre (Area 5) Conservation Area.

PREMISES LICENCE

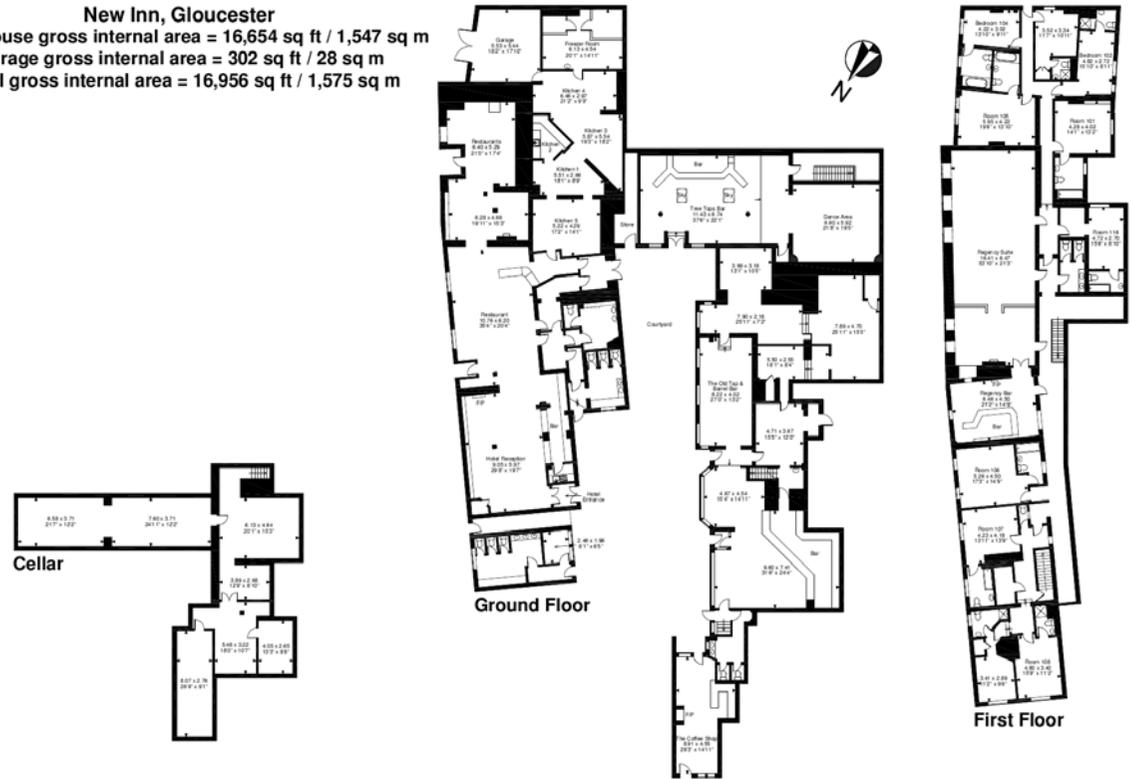
The property has been granted a Premises Licence in accordance with the Licensing Act 2003.

THE BUSINESS

The New Inn operates as a coaching inn providing a variety of rooms which appeal to contractors working in the area on weekdays, couples visiting for weekend breaks as well as tourists visiting the wider area. The room rates for the hotel fluctuate dependent upon the time of year.

We can confirm that the most recent financial year (2019), the hotel had a turnover in the order of £820,000 (Net of VAT), with a split percentage between accommodation, food and beverage of 40:25:35 respectively. More information on the hotel's trading performance will be provided to seriously interested parties upon request and status.

New Inn, Gloucester
Main House gross internal area = 16,654 sq ft / 1,547 sq m
Garage gross internal area = 302 sq ft / 28 sq m
Total gross internal area = 16,956 sq ft / 1,575 sq m



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FIXTURE & FITTINGS

The fixture and fittings are included and the premises will be sold 'as seen' less any personal items.

RATING

The subject property is entered in the 2017 Rating List with a Rateable Value of £80,000.

The National Multiplier for England and Wales for 2019/20 is £0.504.

TENURE

Freehold. The property will be sold as a going concern. TUPE regulations will therefore apply.

EPC

The building is Grade II Listed and therefore an EPC is not required.

GUIDE PRICE

Offers are invited in the region of £1,650,000. VAT will not be applicable.



ANTI-MONEY LAUNDERING REGULATIONS

In accordance with Anti-Money Laundering Regulations, the preferred purchaser will be required to provide identification and proof of address, prior to exchange.

VIEWING

All viewings must be arranged strictly by appointment with the sole agents Savills.

CONTACT

Adam Bullas

abullas@savills.com
023 8071 3957

Chris Bickle

cbickle@savills.com
023 8071 3943



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