

# GARDEN BAR

324 PORTLAND ROAD,  
HOVE, BN3 5LF

**FREEHOLD PUBLIC HOUSE  
INVESTMENT FOR SALE**

savills



# GARDEN BAR, 324 PORTLAND ROAD, HOVE, BN3 5LF

## HIGHLIGHTS INCLUDE:

- Freehold public house investment
- Entire property let to Abiru Limited
- Property arranged over two levels extending to 5,480 Sq Ft (509 Sq M)
- Site extending to 0.27 acres
- Current rent of £63,535 per annum
- Lease expires April 2032
- The rent is subject to annual RPI increases with a collar of 2% and cap of 5%
- **We are instructed to invite offers in excess of £805,000 (7.48% NIY)**
- Business unaffected by sale

## LOCATION

Located in Hove in the county of East Sussex, 8.4 miles (13.5 kilometres) north-west of Lewes and 47.5 miles (76.4 kilometres) south of London.

The Garden Bar is situated at the intersection between Portland Road and Mansfield Road in a mixed residential and commercial area near the seafront and a short distance west from Hove Lawns and Brighton Marina, where operators such as The Brunswick, The Highlander, Terre à Terre and 64 Degrees are located alongside attractions including Hove Museum and Art Gallery are located.

## DESCRIPTION

The property comprises the ground and first floor of a two storey detached building with part exposed brick and part painted render elevations beneath a pitched and hipped roof.

## LINKS

[GOOGLE STREET VIEW](#)

[BIRDS EYE VIEW](#)

[DRONE VIDEO](#)

[VIRTUAL TOUR](#)



## ACCOMMODATION

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**Ground Floor:** The ground floor provides an open plan trading area with a central bar servery and seating on loose tables, chairs and benches for 80 customers. Ancillary areas include a trade kitchen, customer WC's, cellar and stores to the rear.

**First Floor:** The first floor comprises five bedrooms, a shared kitchen, bathroom and additional stores.

**External:** There is a large customer area to the rear with seating on loose benches and chairs for approximately 100 customers. The external outbuilding has been converted into covered booths with built in speakers. There is further seating to the side elevation for 50 customers and the front elevation for 60 customers.

## TENURE

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The property is held freehold (Title Number ESX251315).

## TENANCY

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The entire property is let to Abiru Limited on a 10 year lease from 20 April 2022 at a current rent of £63,535 per annum which is subject to annual RPI increases with a collar of 2% and cap of 5%. A rent deposit of £10,973 is held by the landlord.

## PLANNING

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The property is not listed or situated within a conservation area.

## VAT

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It is envisaged that the property will be sold as a TOGC so the transaction should therefore be exempt from VAT on the basis the purchasing entity is VAT registered.



## EPC

C-71

## TERMS

We are instructed to invite offers in excess of £805,000 (7.48% NIY) assuming the usual purchasers costs.

## FIXTURES AND FITTINGS

The fixtures and fittings are currently owned by the occupational tenant.

## MONEY LAUNDERING

Money Laundering Regulations require Savills to conduct checks upon all purchasers. Prospective purchasers will need to provide proof of identity and residence.



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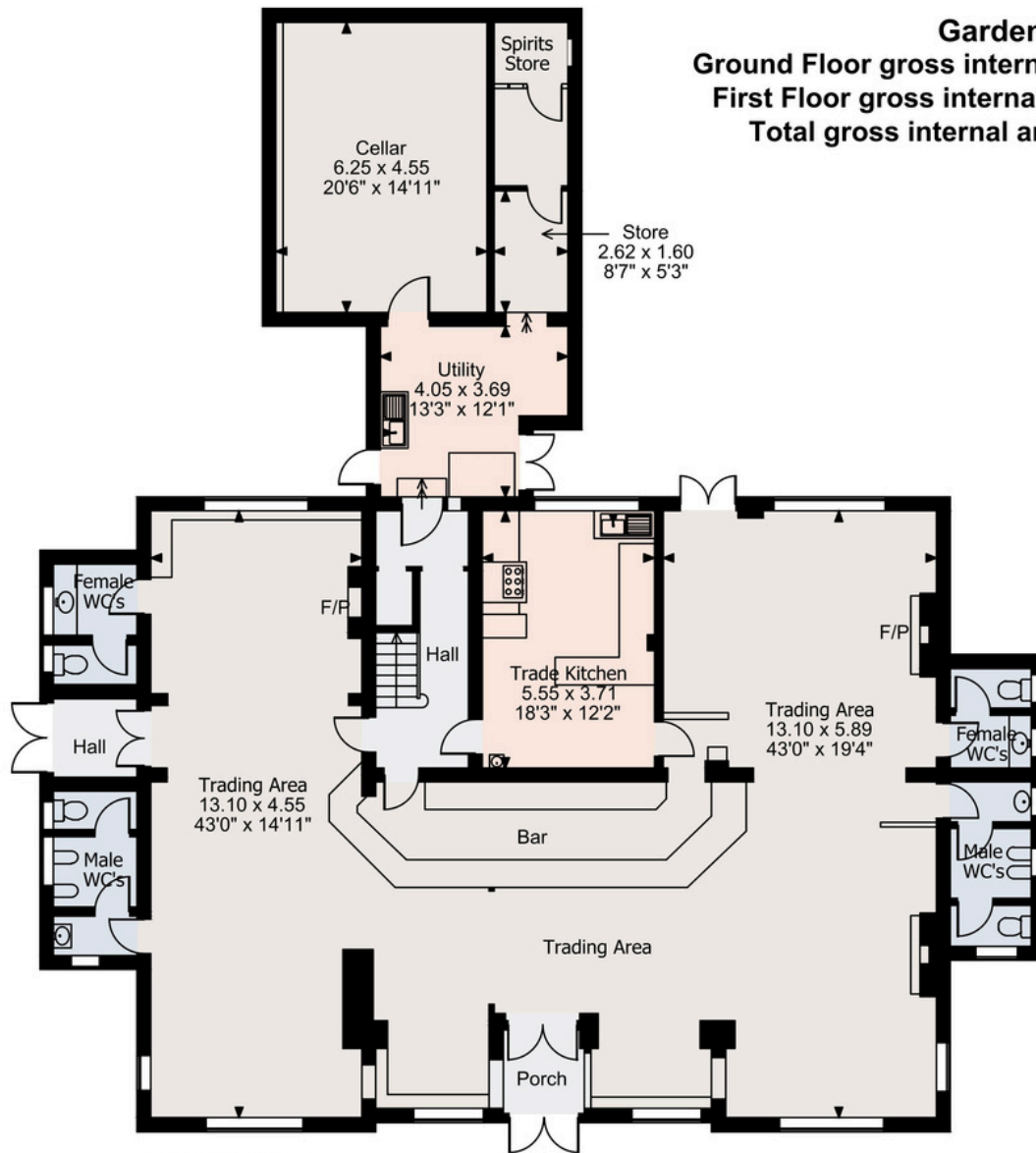
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### Garden Bar, Hove

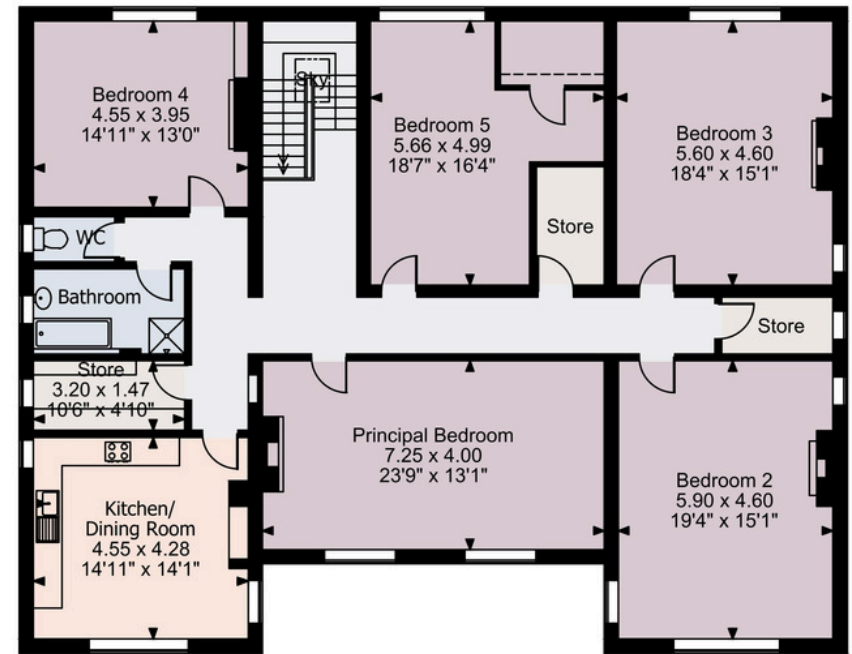
Ground Floor gross internal area = 3,286 sq ft / 305 sq m

First Floor gross internal area = 2,194 sq ft / 204 sq m

Total gross internal area = 5,480 sq ft / 509 sq m



Ground Floor



First Floor

**FOR ILLUSTRATIVE PURPOSES ONLY - NOT TO SCALE**

The position & size of doors, windows, appliances and other features are approximate only.

□ □ □ Denotes restricted head height

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## SIMILAR INVESTMENT OPPORTUNITIES

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If you have an ongoing requirement for similar investment opportunities then please visit the following website for a selection of properties we are currently marketing: <https://sites.savills.com/stonegateportfolio>

## VIEWINGS

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All viewings must be made by prior appointment and under no circumstances should any direct approach be made to any of the occupational tenants staff.

For further information and all viewing requests please contact the sole selling agents Savills.

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