



COPPER PENNY INN, CHIPSHOP, TAVISTOCK, PL19 8NT

18th CENTURY COUNTRY FREEHOUSE WITH HOLIDAY APARTMENTS. Highly sought after location heart picturesque West Devon countryside. Character 18th century property immense 'olde worlde' charm throughout. Lounge bar, restaurant 30, function room/skittle alley, farm shop, 2 bedroom owners' flat, plus two superior 2 bed holiday flats, car park, trade garden, etc. Consistent year round trade with excellent potential to develop. Retirement sale. Viewing essential. FREEHOLD.

- CHARMING 18TH CENTURY 'OLDE WORLDE' FREE HOUSE
- HIGHLY SOUGHT AFTER SOUTH WEST DEVON LOCATION
- LOUNGE BAR, RESTAURANT, FUNCTION ROOM/SKITTLE ALLEY
- TWO SUPERIOR 2 BEDROOM SELF-CATERING HOLIDAY UNITS
- FARM SHOP/MILK SHACK (LET GENERATING £700PCM)
- COMFORTABLE S/C OWNER'S 2 BEDROOM ACCOMMODATION
- RETIREMENT SALE. EXCELLENT POTENTIAL

FREEHOLD BUSINESS TRANSFER - £550,000 SAV SOLE AGENTS

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LOCATION:

The inn is situated within commutable distance of the city of Plymouth and only some 2 miles west of Tavistock, in an elevated position overlooking the World Heritage Site of the Tamar River Valley. The unusual name of the hamlet evolves from the era when there were active copper and tin mines in the immediate area, and when the workers and miners received their pay in copper pennies or in "chips" which could be exchanged at "company shops" where they could then buy groceries and goods. One of these "chipshops" was known as the Hare and Hounds Inn and the immediate area then adopted the name Chipshop. The Hare and Hounds then changed its name to The Chipshop Inn and since the change of ownership and refurbishment, it has changed its name to The Copper Penny Inn to commemorate the historic origins of the property and the area.

DESCRIPTION:

The Copper Penny Inn offers a superb opportunity to acquire a rural Free house in the highly sought after West Devon area of the South West. During our clients' period of ownership, the property has undergone extensive refurbishment, modernisation and redecoration. Two new 2 bedroom self-contained, self-catering holiday flats have been constructed to provide quality and spacious letting accommodation, which is proving most popular with both holidaymakers and commercial customers alike. The skittle alley and functions room have also had a makeover to provide a spacious trade area with a separate bar. In addition, a self-contained farm shop with storerooms has also been created together with a separate timber milk shack, both of which are currently let out generating a rental income of around £8,400pa. The property is very well presented and provides surprisingly spacious trade areas and accommodation.

Whilst the business is well established and enjoys a consistent year round trade, it is felt that it offers excellent and genuine potential to be driven forward, with scope to further exploit all of the aspects of wet sales, good quality food and letting. The farm shop and milk shack are also an additional bonus and produce a healthy rental income for the business. This immediate area has become increasingly more sought after and affluent, and particularly popular amongst the equine fraternity, with a number of local estates and farms holding regular "shoots". The building has a traditional style of appearance constructed of solid masonry walls with rendered and painted elevations below pitched roofs clad with slate/composite slate. To the front and side of the property is a good-sized car parking area together with a trade garden.

BUSINESS:

TRADE is that of a **CHARACTER 18th CENTURY 'OLDE WORLDE' COUNTRY INN** which is located in a picturesque rural location in this desirable and sought after part of West Devon. It has been in the **PRESENT OWNERSHIP** now for 11 years and during our clients tenure it has been extended, renovated and refurbished to provide attractive and surprisingly spacious accommodation. Our clients purchased the property as a semi-retirement project and having now completed all the improvement works that they intended to do, they feel that it is time to retire and pass on the substantial and undoubted potential the business has to new and enthusiastic owners.

The business is currently **RUN** by the one full-time proprietor with the part-time assistance of his wife, together with a pool of 4/5 part-time bar staff. We understand that at present the **OPENING HOURS** are currently restricted to **EVENINGS ONLY** from 6.00pm till approximately 9.30/10.00pm, Monday to Saturday. On Sundays a popular carvery is served and the pub opens from midday until approximately 9.30pm. These opening hours are restricted purely by the owner's personal choice and could be increased by new owners, particularly during the busier summer months.

The business enjoys a consistent year round trade serving the surrounding rural community as well as the nearby town of Tavistock. In addition it benefits from an increase in custom during the summer months generated by the holiday makers and tourists who visit and pass through the area.

The holiday flats are let throughout the year and generate a rental income of approximately £30,000pa. Our clients choose to use a letting agency for the self-catering flats, however, this could of course be done in-house by new owners if so desired. The current tariffs range from approximately £500pw low season to approximately £780pw in the peak summer months. We understand that the wet sales are of a similar level to food at the current time. A range of real ales are offered in the bar and the pub has its own darts and skittles teams, and does private parties and small functions. The menu revolves around traditional pub grub with Sunday roast being popular. The farm shop is let out and generates a rent of £500pcm. In addition, there is a detached timber shack which sells local milk and this is also let out at a rent of £200pcm.

Our clients have stated that takings range from around £1,500 per week average in the winter months, rising to about £4,000 per week in the summer months. However, it must be stressed that in recent years, as a result of COVID and our clients desire to retire, the trade has been deliberately kept at a manageable level to suit our clients. It is considered that current level of turnover could be **INCREASED SIGNIFICANTLY** under new and enthusiastic ownership, with all aspects of the business offering genuine scope for development. Full trading accounts will be made available, but to only serious prospective purchasers having initially viewed the premises. Wet and dry trade stocks and bar glassware to be taken at valuation upon completion should amount to approximately £5,000.

SCHEDULE OF ACCOMMODATION:**GROUND FLOOR**

THE MAIN BAR An open-plan L-shaped area 27.6sqm (296.9sqft) plus 15.7sqm (169.4sqft) with beamed ceiling, stone fireplace with inset cast iron log burner, range of wall lighting, part slate and part carpeted floor and traditional darts area.

BAR SERVERY With double return wood top bar counter, glasses canopy above, complete back bar fitting with range of optics and stands, electronic cash till, wash basin and doors through to:-

DINING ROOM A most attractive room with natural wood floor 32.6sqm (351.3sqft) with wall lighting, range of comfortable furnishings for some 30-35 covers, door to outside car parking area and functions room and also access through into the kitchens.

REAR COMMERCIAL KITCHEN 18.2sqm (196.16sqft) comprehensively equipped with a stainless steel extraction canopy, range of commercial catering equipment including a Blue Seal grill, a Montague six-burner gas range with ovens and griddle, twin deep-fat fryers, microwave ovens, stainless steel chef's worktops with refrigerators below, range of stainless steel tables, stainless steel warming trays, stainless steel double bowled commercial sink unit and dishwashing system.

PREPARATION/DESSERT KITCHEN With range of wall and base units, refrigerators and freezers and steps down to:-
TRADITIONAL CELLAR With thermostatically controlled cooling units, complete top pressure beer raising installation (free loan), delivery chute from car park, python systems, etc.

FIRST FLOOR**OWNERS' SELF-CONTAINED APARTMENT**

Comprising two double-sized bedrooms, dining room/lounge, kitchen, bathroom.

THE FUNCTIONS SUITE Situated immediately adjacent to the dining room area and separated from the main building by a narrow footpath is a recently revamped outbuilding which comprises:-

GROUND FLOOR

FUNCTIONS ROOM/SKITTLE ALLEY 63.3sqm (680.9sqft) A most attractive room with uPVC style double-glazed windows, range of furnishings, double French doors and single entrance doors, skittle alley section which is overlaid for functions and skittle shute.

BAR SERVERY Independently served from the main cellar and with bar counter, back bar fitting with range of optics and stands etc, ladies and gents' cloakrooms and WCs plus disabled WC. This functions room/skittle alley has completely self-contained facilities and therefore can be made private from the rest of the business areas for functions etc.

THE FARM SHOP Situated to the side of the functions suite and which we understand originally formed a double garage with extensive workshop areas. This has now been converted into the shop and store, overall 65.3sqm (703sqft) with full range of service counters, display front cooled cabinets, three display top deep freeze units, soft drinks dispenser cabinets, specialist display units for groceries and fruit & veg.

REAR STOREROOM With modern fitted walk-in cold room, three deep freeze units, potato peeler and door to service yard.

FIRST FLOOR

Constructed above the main functions room and skittle alley are two superbly presented self-contained and self-catering flats having separate entrances directly from the trade garden and car parking area.

FLAT 1 [53.43sqm overall (575sqft)] Comprising an open-plan living room with fully fitted kitchen area, range of modern wall and base units and French doors out on to balcony. Two double bedrooms, one of which has en suite shower and WC plus family bathroom with WC.

FLAT 2 [61.6sqm (663sqft)] Fully furnished and fitted, similar to Flat 1, and comprising a living room with kitchen, access out on to balcony, two double bedrooms, one being en suite plus a family bathroom and WC.

OUTSIDE To the front and side of the property is a car parking area plus a trade garden set out with picnic tables and chairs.

SERVICES We understand that the property has mains water and electricity. Drainage is to private septic tank and bottled gas is installed for the commercial kitchens. The premises also have solar panels providing additional electricity for the pub. Their pub is also served by an oil-fired central heating and hot water system.]



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TENURE / LEASE TERMS:

Freehold.

ALTERNATIVELY:

Our clients may be prepared to consider granting a commercial lease, terms and rental to be agreed. They may be prepared to consider that this lease contains an optional first refusal to purchase the freehold at a later date if desired. Please enquire with us for more information on this alternative method of acquisition.

VAT:

All the above prices/rentals are quoted exclusive of VAT.

LEGAL COSTS:

Each party to bear their own costs in regards to this transaction.

BUSINESS RATES:

We refer you to the government website <https://www.tax.service.gov.uk/view-my-valuation/search> which shows that the current rateable value is:

COPPER PENNY INN : £13,500

THE FARM SHOP : £4,350

To find out how much business rates will be payable there is a business rates estimator service via the website.

The owner's accommodation is rated under Council Tax Band A.

ENERGY PERFORMANCE CERTIFICATE:

The Energy Performance Rating for this property is D for the commercial areas and E for the owner's accommodation.

ANTI-MONEY LAUNDERING REGULATIONS:

A successful tenant/buyer will be required to provide relevant information to satisfy the AML requirements when Heads of Terms are agreed.

VIEWING AND CONTACT INFORMATION:

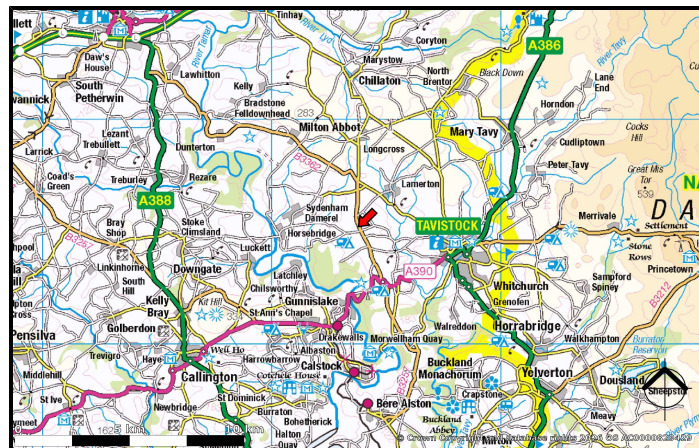
Strictly through Huntley & Partners. Please contact :-

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LOCATION:**DESCRIPTION:**

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SCHEDULE OF ACCOMMODATION:**SERVICE CHARGE:****TENURE / LEASE TERMS:**

Freehold
The lease terms are XXX

BUSINESS:**VAT:**

All the above prices/rentals are quoted exclusive of VAT.

LEGAL COSTS:

Each party to bear their own costs in regards to this transaction.
The ingoing Tenant to contribute a fair proportion of the Landlord's reasonably incurred legal costs.

BUSINESS RATES:

We refer you to the government website <https://www.tax.service.gov.uk/view-my-valuation/search> which shows that the current rateable value is £XXXXXX. To find out how much business rates will be payable there is a business rates estimator service via the website.

**ENERGY PERFORMANCE CERTIFICATE:**

The Energy Performance Rating for this property is X (NN).

VIEWING AND CONTACT INFORMATION:

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