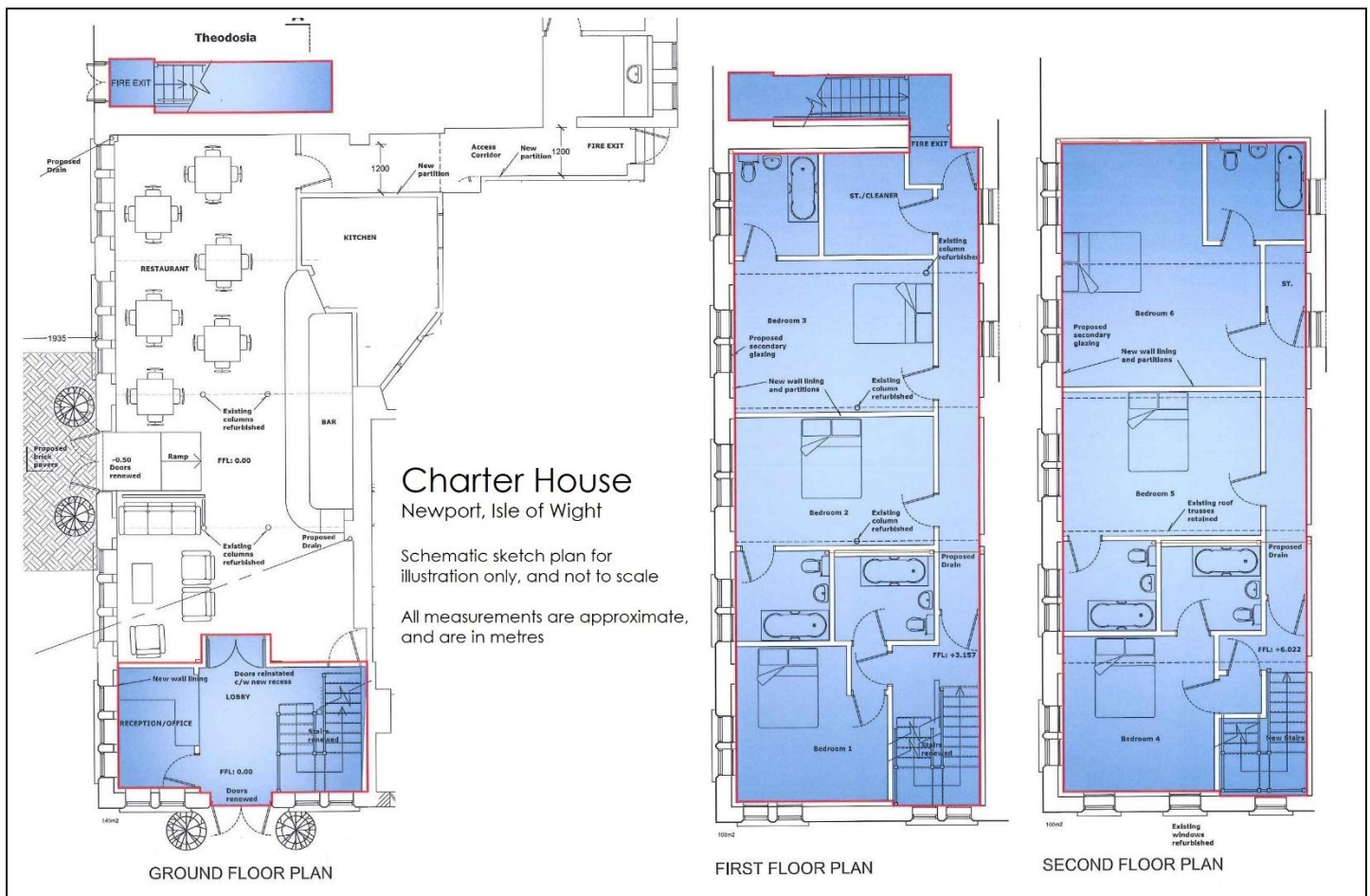


# RESTAURANT/BOUTIQUE HOTEL OPPORTUNITY



- High quality hotel rooms in prominent, listed building, set in St Thomas Square in the centre of the Island's county town
- Well-finished restaurant and professional kitchen for circa 40 covers plus the potential for outside seating
- Building arranged over 3 floors, with the ground floor running to c. 110m<sup>2</sup> (1,194ft<sup>2</sup>), with the 2 upper floors running to approx. 144m<sup>2</sup> (1,548ft<sup>2</sup>)
- Assignment of current leases, with the current passing rent being **£64,500** per annum in total, plus **£POA** for the businesses, fixtures & fittings



## LOCATION

Charter House is located in St Thomas Square, adjacent to St Thomas Church and supported by many eateries and specialist retail units. Newport is the Island's undoubted commercial centre with an immediate population of around 25,000 and an adjusted catchment of circa 60,000 when Newport operates as the comparison-shopping centre for the entire Island population of around 130,000. Continued investment in the town from Boots, Clinton Cards, The Card Factory, Costa Coffee, The Works, Bet Fred and J D Wetherspoon ensures its importance as a retail and leisure centre.

## DESCRIPTION

Building which was completely re-fitted 7 years ago to create a fully licenced ground floor restaurant/bar, and letting rooms on the 1st & 2nd floors over

### Lower Floors (Ground and Basement)

The restaurant/bar area runs to circa 81.8m<sup>2</sup> (880 ft<sup>2</sup>) with the total ground floor area running to approximately 110 m<sup>2</sup> (1,194 ft<sup>2</sup>). The property is fitted throughout to a very high standard and includes Graphic eye light control panels, wiring for internal stereo system, walk-in cold room (kitchen), dedicated beer cellar (g/floor), dedicated boiler (g/floor), air-con/heating unit, cat 5 wiring throughout, intruder alarm (reception & restaurant), broadband (g/floor), sensor flush urinals gents WC (basement), PIR sensor light fittings to WCs. There is an existing permit for outdoor furniture. Please see floor plan for further detail of layout.

### Upper Floors

The two upper floors have been lavishly converted to create six up-market letting rooms, all benefitting from en-suite bathrooms and fittings as follows:- LED light fittings in all public areas, card entry door system to bedrooms, energy saving system for room lights, under-floor heating in bathrooms, mega flow water system per floor of 3 rooms, individual heating/air con units in all rooms. Further information available on the website: [www.charterguesthouse.com](http://www.charterguesthouse.com)

## TERMS

Businesses, fixtures and fittings offered for sale, **£POA**, along with the assignment of the two leases held on the property. We understand that the rent for the Ground Floor is currently **£27,000** per annum, with the Upper Floors being **£37,500** per annum. Therefore, a total rental cost for the property is **£64,500** per annum.

## VIEWING

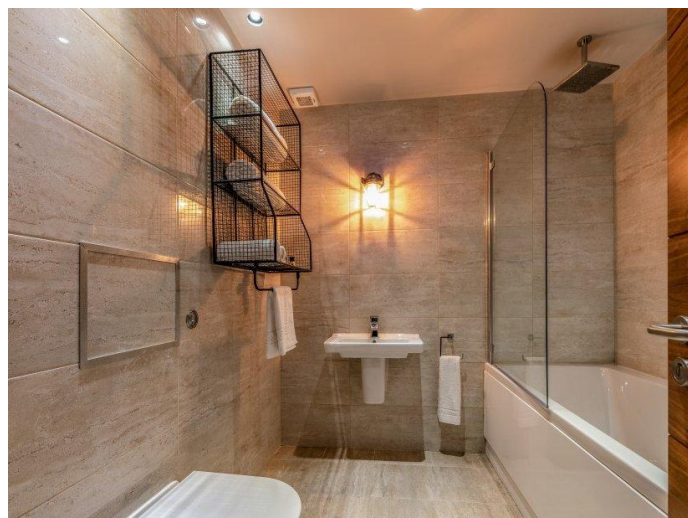
Strictly by appointment with sole agents Gully Howard Commercial Property, Suite 11 Salisbury Gardens, Dudley Road, Ventnor PO38 1EJ. Call Gavin Chambers or Dot Lucy on 01983 301 434.

E: [gchambers@gullyhoward.com](mailto:gchambers@gullyhoward.com) or [dlucy@gullyhoward.com](mailto:dlucy@gullyhoward.com)

## UNIFORM BUSINESS RATE

Rateable Value: £18,500 – Restaurant £6,100 – Guest House

2024/2025: 54.6p without small business relief. Interested parties should make their own enquiries of the Isle of Wight Council to confirm any rate liability or rate concession that may be applicable by telephoning Business Rates on 01983 821000.



Whilst these particulars are believed to be correct neither the agent nor the clients guarantee accuracy nor are they intended to form part of any contract. We have not carried out any survey. All offers are subject to formal contract. Interested parties must satisfy themselves independently as to VAT in respect of any transaction. Gully Howard Commercial Property and staff are not able to give any warranty or representation in connection with this property and have not tested any plant, purchasers must satisfy themselves as to its condition. Plans are shown not to scale and for identification only, dimensions are approximate and location plans may not show all current occupiers.

