



CHERRY TREE, INGOLDMELLS INGOLDMELLS, PE25 1JP

AGREEMENT TYPE:
LONG TERM AGREEMENT (5 YEAR TENANCY)

YOUR INVESTMENT:
£10,000

CALL 01244 321 171 FOR MORE DETAILS

DESCRIPTION

The Cherry Tree is an exciting opportunity, it is situated on the main road from Skegness to Ingoldmells, 200 metres from the popular Butlins Holiday Centre. A short walk from the beach, the pub benefits from a vast amount of passing trade as it is surrounded by a number of popular caravan parks. Ingoldmells is a coastal village, civil parish and resort in the East Lindsey district of Lincolnshire. It is situated on the A52, and 3 miles north from the resort town of Skegness.

Pub Layout

The main trading area is accessible via two separate entrances from the car parks, is open plan and will seat up to 100 people with a conservatory for another 20 covers. A mix of fixed and loose furniture allows a variety of seating configurations to be used, and a fixed carvery deck has been installed at the end of the bar. The back of house areas are very spacious, with a large well-equipped catering kitchen accessed from the bar area, ground floor beer cellar and a number of additional storage rooms. There are two sets of toilets at ground floor level, one at each end of the building. On the first floor, there is a function/meeting room featuring a bar servery and dancefloor area this is a great space and should be utilised all year round. Externally there is a decked seating area along with car parking to the front and rear of the pub.

TRADING STYLE

The Cherry Tree operates successfully as an established food pub, popular with tourists and holidaymakers visiting the various holiday parks in the surrounding area. The large volume of passing trade during peak season provides a fantastic opportunity for an experienced operator to provide a strong, value for money food offer alongside a regular weekly events programme. Quiz nights, bingo evenings and cask ales have proved popular in the past, and there is a great opportunity to tap into the local residential market as many of the holiday parks are occupied by year-round residents. The ample car park space could also lend itself to running outdoor events (car boot sale, family fun day etc.).

ACCOMODATION

The private accommodation is in good order, having been refurbished at the same time as the pub, and consists of three bedrooms, lounge, kitchen and bathroom.

FINANCIAL

Annual Rent: £26,000 – Rent steps available through the winter months due to seasonality.

Security Deposit: £5,000 or the equivalent of three months' rent, whichever is greater

Working Capital: £2,500

Stock: £2,500

Fixtures and Fittings: Upon Valuation – funding options available for the right licensee.

Business Rates: £Nil. Based on the April 2023 rating list, the Zero Rates Payable is based on small business rates relief being applied for by the licensee and the licensee only occupying one property for commercial purposes.

Tie: All drinks categories are tied. For fully funded licensees on long term agreements, we offer free-of-tie options for certain drinks categories in exchange for an annual fee.



Food
Preparation
Area



3+ Private
Bedrooms



Function Room



Kitchen



Car Park



Beer Garden

BDM VISION

We are looking for an experienced licensee (s) who is familiar and comfortable with high-volume food operations to take this pub to the next level. The opening hours should be maximised by a breakfast offer and regular carvery, alongside value for money offers targeting mid-market patrons. Off-season residents of the local holiday parks provide an excellent opportunity for year-round trade to compliment the busy peak season, and potential operators should have a strong marketing plan in place to maximise both the busier and quieter trading periods. Experience with running a seasonal pub would be advantageous.



Food
Preparation
Area



3+ Private
Bedrooms



Function Room



Kitchen



Car Park



Beer Garden