



GRAFTON HOTEL, HULL

HULL, HU5 2NP

AGREEMENT TYPE:
LONG TERM AGREEMENT (5 YEAR TENANCY)

YOUR INVESTMENT:
£7,000

CALL 01244 321 171 FOR MORE DETAILS

DESCRIPTION

The Grafton Hotel is a detached property nestled among the Newland Avenue area of the city, just ¾ of a mile from the city centre. Newland Avenue is a popular vibrant area close to Hull University which is home to numerous bars and restaurants frequented by the student population. The pub itself is located on Grafton Street, a residential area consisting of terraced housing with a number of these let to university students. This iconic pub is famous for its links with the Housemartins and the Beautiful South as front man Paul Heaton lived locally and the Grafton was a favourite watering hole for both bands, providing inspiration for some of their lyrics.

Pub Layout

The trading area is divided into a traditional two-room layout, with both rooms served by a central bar. The main bar area is accessed from the car park and features a mixture of fixed and loose seating, TVs and a pool table. The second bar area also features a mix of fixed and loose seating, TVs (including a large screen projector) and darts oche, and is regularly used as a function room as it has its own bar and toilets. This room is ideal for meetings, parties, christenings and hosting live entertainment. Outside the pub, there is a drinking terrace to the front of the building with bench seating and overhead lighting. To the rear of the property there is an enclosed beer garden with bench seating and a timber gazebo, and to the side of the pub is a good sized car park with space for up to 15 cars.

TRADING STYLE

The Grafton currently trades as a drinks-focused community local, with a focus on live entertainment. The strong regular trade is mainly driven by early evening and weekend custom, with established pub sports teams and well supported weekend karaoke/live music events. The local student population provide an additional income stream, with the pub currently opening from 1pm through to midnight seven days a week. There is room for development in way of utilising the function room for events and functions such as christenings, parties and funerals.

ACCOMMODATION

Private Accommodation

The private accommodation is in good order and consists of a lounge, kitchen, bathroom and three good sized bedrooms.

FINANCIAL

Annual Rent: £17,000

Security Deposit: Initial deposit of £4,000 building up to £5,000 or the equivalent of three months' rent, whichever is greater

Working Capital: £2,000

Stock: £1,000

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.

Fixtures and Fittings: To be confirmed upon valuation – funding options may be available for the right licensee.

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.

For a breakdown on financial information, please refer to the 'Additional Info' tab.



3+ Private
Bedrooms



Function Room



Live Music



Sports Teams



Car Park



Beer Garden

BDM VISION

The Grafton is already a very popular community pub with a good reputation in the local area. Licensee (s) will need to deliver consistent high standards and a variety of activity to ensure the business maximizes sales and remains the hub of the community. A passion for pub sports and live music would be beneficial especially with its iconic music heritage. In addition with some investment a back bar food offer could be introduced for applicants with the right catering skills.



3+ Private
Bedrooms



Function Room



Live Music



Sports Teams



Car Park



Beer Garden