

FOR SALE
ALL ENQUIRIES

**LONG ESTABLISHED AND POPULAR RESTAURANT
WITH LETTING ROOMS**



**PRICE:
OFFERS IN THE
REGION £900,000**

RARE OPPORTUNITY TO ACQUIRE A SUBSTANTIAL PROMINENTLY LOCATED LICENCED RESTAURANT AND 4 HIGH QUALITY LETTING ROOMS WITH AN OUTSTANDING TRADING REPUTATION IN THE HISTORIC TOWN CENTRE OF SHREWSBURY
[THE GOLDEN CROSS HOTEL AND RESTAURANT, 14 PRINCESS STREET, SHREWSBURY, SHROPSHIRE, SY1 1LP](#)

- Prominently located in the centre of the sought after county town of Shrewsbury
- Well presented, extensively fitted out accommodation providing currently 4 letting rooms all with en-suite bathrooms
- 60 cover ground floor restaurant arranged within two areas of the property
- Grade 2 listed property providing multi functional accommodation that can be adapted to provide further restaurant space or private residential potential
- The property has potential for a variety of alternative uses (subject to any statutory consents) and is only reluctantly offered for sale due to retirement

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SITUATION

The property is prominently situated fronting onto Princess Street in the centre of the historic town centre of Shrewsbury and is located in close proximity to many tourist attractions, such as Shrewsbury Castle. The property is located opposite the Old Saint Chads Church.

Princess Street is an attractive and sought after area of Shrewsbury in mixed commercial and residential use. The surrounding occupiers as stated.

The property is located in close proximity to the Shrewsbury's historic Square and the property is located fronting onto Golden Cross Passageway that acts as a pedestrian cut through linking Princess Street with High Street.



TELFD

16 MILES

CHESTER

44 MILES

BIRMINGHAM

52 MILES

BIRMINGHAM

1H 32M *

LONDON

2H 56M *

LIVERPOOL AIRPORT

64 MILES

BIRMINGHAM AIRPORT

60 MILES

MANCHESTER AIRPORT

68 MILES



LOCATION

Shrewsbury is a growing tourist centre and county town and is the birthplace of Charles Darwin and boasts over 600 listed buildings, including the Castle and the Abbey.

There is vibrant entertainment all year round, with a wide range of events throughout the year, including the International Cartoon Festival in April, Shrewsbury Food Festival in June, the Flower Show in the middle of August and the Shrewsbury Folk Festival at the end of August, as well as various family activities throughout the year.

The town is a university town, and has recently been voted the eighth 'Happiest Place to Live in the UK' from more than 200 towns and cities throughout the country. Shrewsbury is also proud of its prestigious Purple Flag status for its evening and night-time economy.

Shrewsbury is the county town of Shropshire with a borough population in excess of 90,000 people and an estimated retail catchment in excess of 250,000 people within 30 minutes drive time. The Shropshire Tourism Economic Impact Assessment estimates that in excess of 2.5 million people visit the town annually with an estimated tourism spend of £130,000,000.

The town is the gateway to mid-Wales and via the A5 offers easy access to the M54 Motorway and National Road Network.

DESCRIPTION

The property and business are only reluctantly being offered for sale due to retirement. The property comprises of a historic property that is Grade 2 Listed and has a wealth of features internally that can only be appreciated by an internal inspection of the property.

The property is arranged currently to provide a restaurant with ancillary accommodation providing a 60 cover restaurant and 4 letting rooms arranged over three floors and a cellar.

The property is Grade 2 listed and is arranged over 3 floors with a cellar which consists of the restaurant, commercial kitchens, customer WCs, function room/guest living room, letting rooms, office, staff bathroom and utility room.

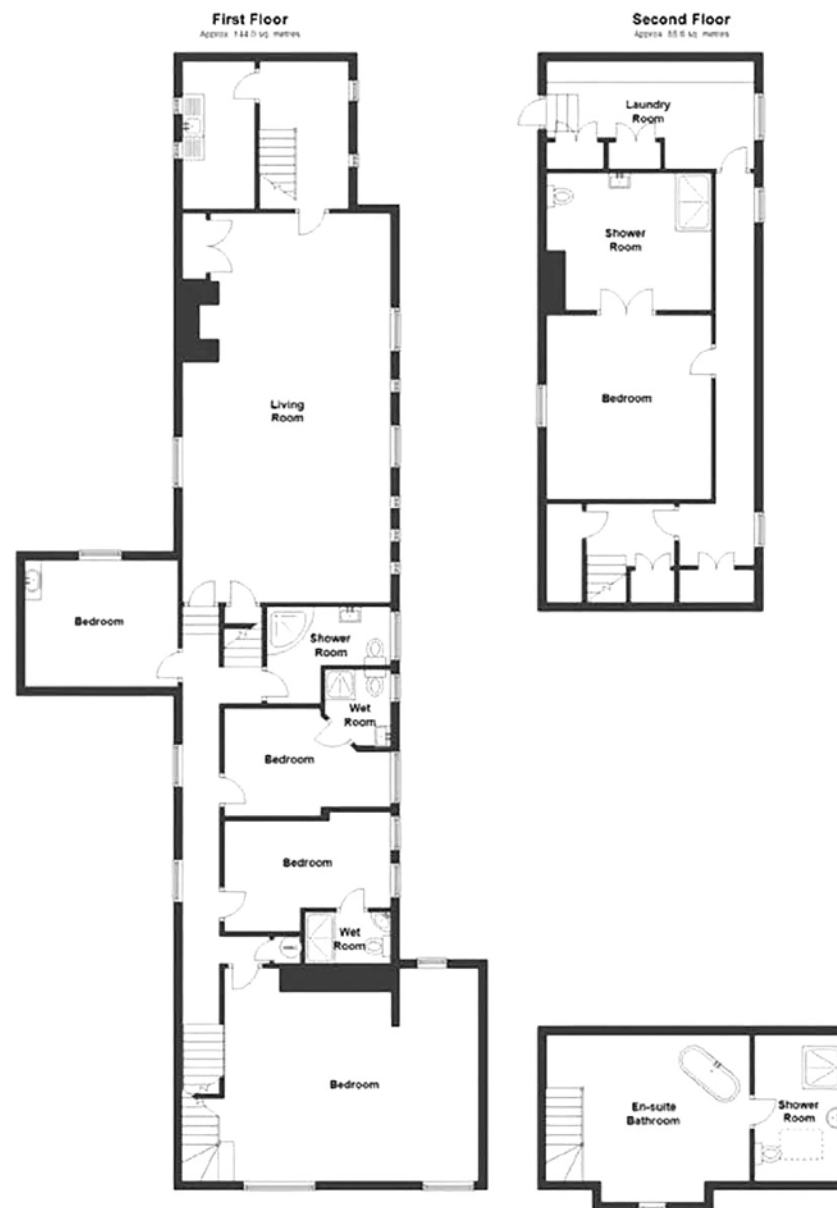
The high quality and potential of the property can only be fully appreciated by undertaking an internal inspection of the property. The property is fully fitted out including 2 rooms with a bar in the middle currently serving the restaurant.

The property has been in recent years subject to an extensive scheme of high quality refurbishment and upgrading works. The property is licenced. There is a generous street frontage onto Princess Street, which allows dual access from Golden Cross passage and Princess Street, there is also rear access onto Golden Cross passage.

The property would suit a variety of alternative uses subject to statutory consents and could also be adapted to let out the restaurant accommodation separately to the residential letting rooms, to provide an investment return.

The extensive nature of the property and its accommodation means there is significant potential, subject to statutory consents.





BUSINESS

The Golden Cross is reported to be the oldest licenced public house in Shrewsbury and records show that it was used as an Inn as far back as circa 1428.

The restaurant and hotel occupies a prime position within Shrewsbury historic town centre and is favoured as a glamorous alternative for visitors, frustrated with the impersonality of the chain hotels. The property provides an intoxicating mix of the best of contemporary interiors, sprinkled livery with shabby chic and antique glamour.

The business is only being reluctantly offered for sale due to the retirement of the existing proprietors. The business is currently ran by the proprietors with assistance from staff and offers the opportunity to acquire a very profitable business. Further information including trading accounts are available from the selling agents upon request.

The business is licenced and has an enviable reputation in the town as a restaurant and benefits from additional income generation from 4 high quality letting rooms. The accommodation on the first floor provides multi functional accommodation that can be used in association with the restaurant and letting business.

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ACCOMMODATION

(All measurements approximate)

	MSQ	SQFT
GROUND FLOOR		
Front Main Restaurant	49.62	534
Rear Restaurant Area	30.06	323
Ground Floor Kitchen 1	8.13	87.5
Ground Floor Kitchen 2	3.27	35.2
WCs	8.76	94.3
Courtyard	10.63	114
Ancillaries	2.88	31
CELLAR		
FIRST FLOOR		
Kitchen 3	6.31	67.9
Function Room / Living Room	44.25	476
Ancillaries	7.5	80.7
Office 1	0.48	113
Bedroom 1 (Wedding suite)	18.08	195
Living Room	11	118
En-suite to Bedroom 1 (2nd floor)	23	247
Bedroom 2	9.32	100
En-suite	2.36	25.5
Bedroom 3	6.68	72
En-suite	2.15	23
WC	3.29	35
Ancillaries	17.29	186
SECOND FLOOR		
Bedroom 4	16.1	173
En-suite	10.19	109.68
Laundry/ Utility Room	15.1	162.5
(provides access to the fire escape)		





LICENCE

The property is understood to be fully licenced.

FIXTURES AND FITTINGS

An inventory of fixtures and fittings included in the sale can be requested from the selling agents upon request.

PLANNING

Prospective tenants to make their own enquiries.

The property benefits from planning use as a restaurant with letting accommodation falling in Use Class E of the Town and Country Use Classes Order. The property is Grade II Listed. The property would lend itself to a variety of alternative, uses subject to the receipt of statutory consents.

There is also potential for change of use to residential and it offers the opportunity to create an investment return from letting out the restaurant premises. The potential of the property can only be appreciated by undertaking an internal inspection of the property.



RATEABLE VALUE

We have made verbal enquiries to the local authority and have been advised as follows:

Rateable Value (2021/22) £40,750

Rates Payable (2021/22) £20,334

However, interested parties should make their own enquiries to the local authority.

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SERVICES

(Not tested at the time of inspection)

The property is understood to benefit from mains water, electricity, drainage and gas. The property benefits from gas fired central heating.

EPC

The energy rating of the property is C (66)

TENURE

The property is offered for sale Freehold.

The property is held under the ownership of Title Number SL47287

PRICE

Offers in the region of £900,000 (Exclusive) plus SAV

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in respect of the transaction.

VAT

We understand that the property is not elected for VAT

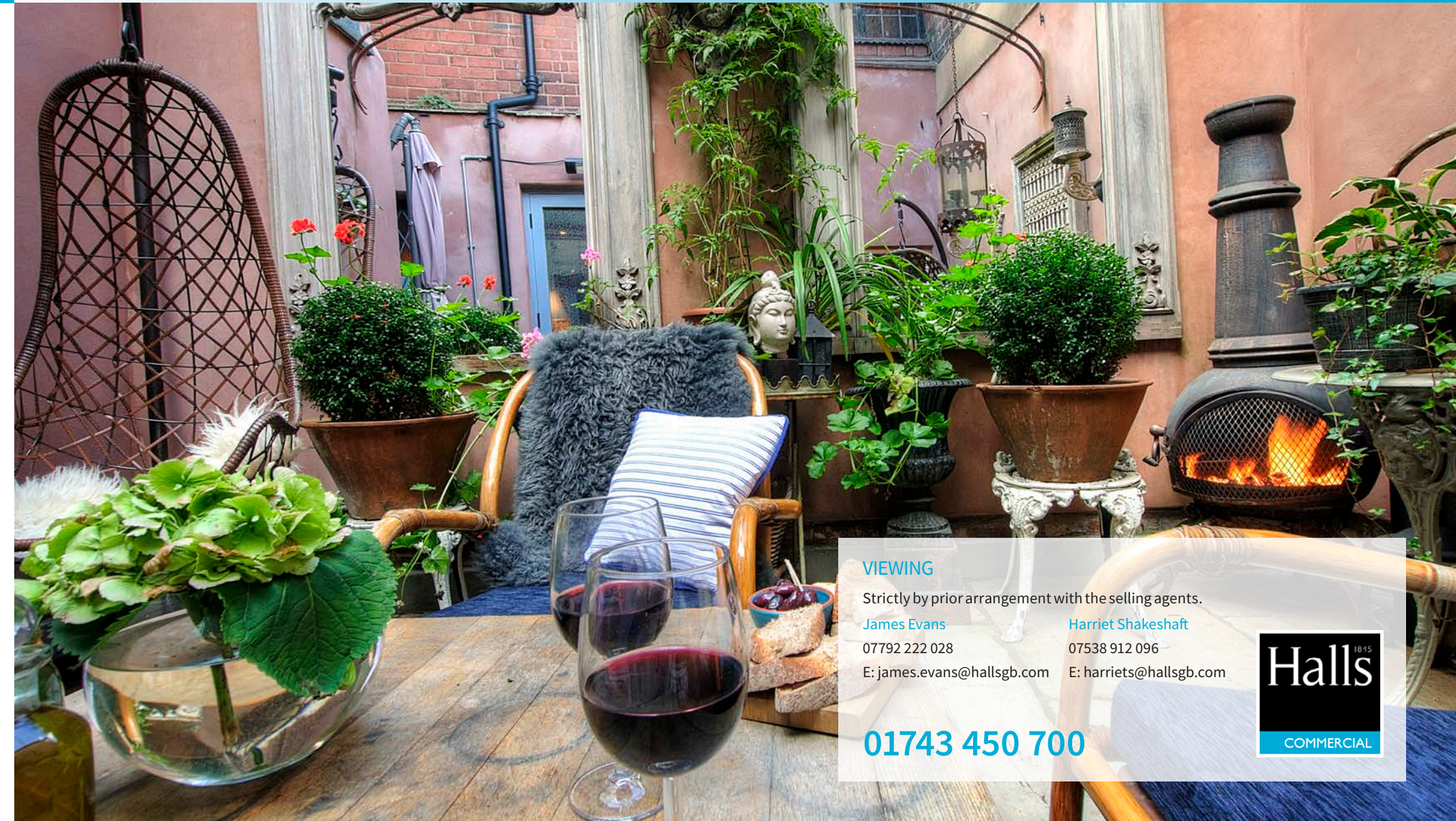
LOCAL AUTHORITY

Shropshire Council, Shirehall, Abbey Foregate,
Shrewsbury, SY2 6ND



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VIEWING

Strictly by prior arrangement with the selling agents.

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