



PRICE £950,000

THE WATERFRONT INN, ESPLANADE, SHANKLIN, PO37 6BN

Hose Rhodes Dickson Commercial

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Hose  
Rhodes  
Dickson



Investment opportunity in a prime location on Shanklin seafront.

## Location

Situated on Shanklin's award winning seafront with spectacular sea views is this well-kept bar, restaurant and hotel. Shanklin is located to the East of the island with a population of circa 9,000 (census 2011).

The town boasts one of the busiest esplanades on the island supported by many restaurants, bars and leisure facilities. There is no shortage of entertainment for the children, with newly invested recreational facilities such as the recent investment into the new pitch and put and existing indoor play areas.

The main town of Shanklin itself offers great retail shopping, pharmacies, cafes, churches and is on a main bus route with easy links to other island hotspots such as Ryde, Newport, Sandown and Ventnor.

## Description

The Waterfront Inn trades all year and is licensed until 3am. During the peak season food is offered all day whilst lunch and dinner service is provided during the rest of the year.

There are 80 inside covers in the bar and dining room while the extensive sun terrace can seat approximately 120, with 30 of these being under the canopy. The top terrace can be enclosed and heated to facilitate all year round use and comfort.

Entrance from the Esplanade via steps through the sun terrace, glazed doors lead into the bar/restaurant area. Ladies and Gents WC's to the rear.

Leading off from the bar is the kitchen with a range of commercial equipment.

There are eight first floor guest rooms, seven doubles and a twin room, all with en suites. The front three rooms benefit from amazing panoramic sea views, with a further room also enjoying sea views. All rooms have flat screen TV's and hospitality trays.

Owner's accommodation includes one bedroom, en suite, a sitting room, an office and a conservatory.

To the rear of the property there is a private parking area used by the owners and their staff (parking for approx. five cars), a storage and utility area with staff facilities and access to the beer cellar.

The business has a very high turnover and net profit. Turnover has steadily increased year after year.

The property is let on a 15 year lease from January 2018, current rent payable is £82,250 pa. With this lease are 2 personal guarantors and a rent deposit of 6 months.

## Terms

Our client is asking for offers in excess of £950,000 for this freehold investment opportunity with the benefit of the tenant in place.

## Rates

The VOA shows a rateable value of £56,000. Rates payable will be circa £28,200.

## EPC: D

## Viewings

Due to the tenancy in place, all viewings to be arranged via HRD Commercial or Joint Agent Scotcher & Co. Please contact HRD 01983 527727 or Scotcher & Co 01983 822288.

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01983 527727 or email [commercial@hrdiw.co.uk](mailto:commercial@hrdiw.co.uk)



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To arrange a viewing call

01983 527727 or email [commercial@hrdiw.co.uk](mailto:commercial@hrdiw.co.uk)

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