



The Black Horse Community Pub



**THE BLACK HORSE
GRIMSTON
MELTON MOWBRAY
LEICESTERSHIRE
LE14 3BZ**

5-year TENANCY

RENT : £12,000 PER ANNUM

First year, first 3 months rent-free
New lease with no ingoing premium

- Superb picturesque village location in Leicestershire
- Characterful refurbished internal trading areas, large catering kitchen, rear patio and beer garden
- Free of Tie
- Spacious 4-bedroom tenant living accommodation

OVERVIEW

The Black Horse is a free of tie community-owned pub, recently acquired by The Black Horse Community Group (a Community Benefit Society). The pub has been in our community since the early 1700s.

We are seeking a tenant (either a couple or individual) to reopen the pub, it having been closed since January 2020. The community, supported by a UK Government grant, is currently carrying out a significant refurbishment to enable the pub to reopen later this year.

The community group is seeking a community-minded, self-motivated, experienced and capable tenant to run the business as a traditional country pub serving food.

The tenant will need good business and people skills, be customer focused and an excellent communicator. You will have a good level of experience in the hospitality sector, be co-operative and a team player. The community are keen to be supportive to ensure your success.

This opportunity could suit a tenant wanting to run a second operation. It could also be an opportunity for experienced managers looking to run their own pub.

LOCATION

The Black Horse is centrally located in the picturesque Leicestershire village of Grimston, situated on the edge of the sought-after Vale of Belvoir. The pub benefits from a superb elevated position overlooking the village green. Situated on the Midshires Way (a 230 mile long-distance footpath and bridleway), The Black Horse is a favourite of walkers and cyclists. It is the only pub in the rural three-village parish of Grimston, Saxelbye & Shoby.

The village is located 5.5 miles north-west of Melton Mowbray and 15 miles north-east of Leicester. It is 3.5 miles east of the A46 which

links Leicester with Newark and Lincoln. The nearest train station can be found in Melton Mowbray and there is a local bus service with a bus stop in front of the pub.

There are a number of local equestrian-focused venues, a Dog's Trust centre, and fishing lakes. Local B&Bs, glamping pods, log cabins and fishing lodges provide a target audience for the pub. The Black Horse has hosted classic car groups, hunt meets and local farmer shoot lunches.

ACCOMMODATION

Ground Floor

Entrance Hall leading to Bar with seating for 14, bar servery with 2 double drinks fridges, glass washer and access to basement Cask Cellar

Top Room with seating for 24; Lower Room with seating for 26 and dartboard area.

Ladies and Gents Toilets, with current planning application to provide an accessible toilet.

Large Commercial Kitchen with quarry tiled floor; stainless steel 2-bowl sink with drainers and fat trap; 2 six-burner gas cookers; extractor canopy, grill. Currently being refitted with new equipment (deep fat fryers, fridges and freezers, dish washer etc). External door to rear trading patio.

Additional ground floor Keg Cellar accessed from outside.

Externally is a refurbished rear Patio and enclosed Beer Garden with petanque pitch; an outside store; detached brick garage and publican parking.

Internal stairs from bar area leads to the first floor tenant Living Accommodation comprising 3 double bedrooms (one with ensuite shower); single bedroom/office; family bathroom with walk-in shower; open plan lounge/kitchen with Juliette balcony.

ADDITIONAL TRADING AREAS

On the ground floor, a room has been renovated to provide an additional Snug trading area.

One of the upstairs bedrooms has been renovated to meet trading area fire regulations should the tenant wish to use it as an additional trading area, such as a private dining room (12 covers).

SERVICES

Mains gas, electricity, water and sewers are connected.

The premises will meet all current certifications (EIRC, Fire, Gas, TR19 etc) and all relevant appliances will be PAT tested.

TENANCY

The financial offer benefits from the community-owned freehold structure.

The initial rent is £12,000 per annum with, in the first year, a rent-free period for the first three months (hence £9,000 rent for the first year).

On offer is a 5-year tenancy (rent review after 3 years).

There is no ingoing premium, but a security deposit of £3,600 is payable.

FIXTURES AND FITTINGS

Included in the tenancy will be an inventory of trade fixtures, fittings, equipment and furnishings to be maintained and rented by the tenant for £30 per week.

THE BUSINESS

In the years leading up to 2017, The Black Horse was a successful and profitably run business with a food:drink ratio of 60:40. The experience of other successful community-owned pubs in the region is that community members are enthusiastic to support the pub and meet and socialise, resulting in a food:drink ratio closer to 50:50.

A RICS valuation puts the Fair Maintainable Trade at £285,000 but there is a clear opportunity to expand and develop the business.

RATES

The pub's Rateable Value is £16,500 from 1 April 2023. The community group are challenging this with the VOA.

Flat Council Tax: Band A

The community group have paid the 2023/24 Council Tax and Business Rates (tenant would not be required to refund) and, should the rateable value not be sorted by then, commit to also paying the 2024/25 Business Rates.

ENERGY PERFORMANCE CERTIFICATE

The property's current energy rating is C. A copy of the EPC will be provided.

VAT

All references to price, premium or rent are deemed to be exclusive of VAT. The property has been opted for tax and therefore VAT will be payable on the rent and any other charges.

FURTHER DETAILS and VIEWING

We are keen to get the pub open as soon as possible. Contact us at info@blackhorsecommunitygroup.com to organise a viewing.

Prospective tenants are encouraged to submit their application quickly so that an interview can be arranged.

