

Application Process

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Personal License

If you're planning to run a pub you'll need a Personal Licence. If you don't already have one, you should start making enquiries to take the one day course and exam to get the Award for Personal Licence Holders (APLH). For information on getting a Personal Licence and training courses available, please look at www.wellsandco.com or phone us for the relevant details.

PEAT

You will also need to complete the online BII Pre-Entry Awareness Training (PEAT) course, which has been introduced to help prepare new licensees for taking on their own pub. Applicants will be asked to provide evidence that they have completed the course before they can be offered a pub. Details can be found online on the BII website at www.bii.org/peat.

Application Form

To make an application for this business opportunity, please complete an application form and return it to us as quickly as possible. You can apply online, by post or by calling Philippa Stanbridge on 01234 244453 or via email at retailrecruitment@wellsandco.com. Please fill in as fully as possible and give us a call if you've any queries.

Initial Interview

When we've had a chance to consider your application, you may be invited to attend an initial interview. This will give you and Wells & Co. the chance to learn more about each other. You will also have the opportunity to ask any questions you have.

Business, Finance & Marketing Plan & Second Review

If your initial interview is successful, we'll ask you to prepare a business plan for the pub for presentation at a 2nd interview. You'll need to include your ideas for developing the pub's potential and must also include the source of funding for purchasing the business and any developments that may be needed.

Appointment

If your application is successful, an offer will be made and confirmed in writing. This will include the legal position or 'Heads of Terms' of the appropriate agreement. You'll be expected to attend our five day retailer induction course, Wells & Co. Induction Programme. This will help prepare you for your new business venture and you'll meet a number of key Wells & Co. staff. If this is your first tenanted or leased pub, we also offer the chance to spend time with one of our experienced retailers in their pub.

Business Support

Wells & Co. provides a high level of business support, some of which will be provided through the Monthly Service Charge.

- AWP Consultancy
- Short term loans for business purposes
- Technical Services
- Accountancy support / stocktaking
- Payroll support
- Training courses
- Wine List Planning
- Licensing
- Facilities and Compliance review
- Central point of contact through customer helpdesk

MISREPRESENTATION ACT 1967
Wells & Co. Ltd gives notice that the contents of these particulars are believed to be correct but are given without responsibility and intending purchasers or lessees should satisfy themselves by inspection or otherwise to their correctness. These particulars do not form any part of any offer or contract and no person in the employment of the company has any authority to make or give representation of warranty to this property.

Business Opportunity



Key Highlights

- Profit potential in the region of £59000 per year
- Prominent 100-cover property with strong kerbside appeal on the outskirts of Kempston.
- Excellent business opportunity for an experienced destination food operator.
- Development opportunities considered
- Payment plan available for fixtures and fittings

Could this be the pub for you?

Please ring 01234 244453 to speak with our recruitment team

Estimated Costs

Total estimated ingoing costs	£30,083
Annual rent	£37,000 pa



The King William IV, Kempston To Let

56 High Street
Kempston, Bedfordshire, MK42 7AL
[View Pub Details](#)

Be Part of a Winning Team



Pub Overview

Grade II listed in 1962, the King William IV dates back to the 1600s, making it one of the oldest buildings in Kempston and something of a local institution, attracting a loyal local crowd from Kempston as well as regular visitors from nearby Bedford and Milton Keynes. With a reputation built upon wholesome, traceable and sustainable quality pub food, the King William is renowned for its warm welcome and enticing environment, not to mention its versatility. Flagstone floors and a feature fireplace give it all the charm you'd expect of a delightful country pub, yet its space-efficient interior layout makes it a preferred venue for everything from coffee mornings to business meetings, and not forgetting its legendary Sunday night quiz. Meanwhile the spacious rear garden, accommodating a dozen wooden benches, is the perfect spot to enjoy a drink in the summer months.



The King William IV, Kempston



Location

This 17th century inn and restaurant sits on a large corner plot within the parish of Kempston, Bedfordshire. It has a population of circa 20,000 people and together with Bedford, it forms an urban area with around 100,000 inhabitants. The town is currently undergoing a considerable expansion programme with 3,000 houses being built within a mile of the King William IV.

Property

The trading area is divided into four clear zones being the lounge bar, restaurant, dining area and snug. There is a well-equipped catering kitchen with stainless steel appliances and work surfaces. The kitchen also benefits from a walk-in freezer. There is a ground floor cellar with cooling and racking. The accommodation is situated on the first floor and benefits from 2 double bedrooms, 2 single Bedroom, Bathroom, lounge and a fitted kitchen.

Business Potential

The pub has great potential for a modern retailer with a good understanding of the local area. There is an opportunity to grow food sales by enhancing the menu and driving activity at a local level. With investment, we feel the business has the potential to trade at £14,000 gross sales per week on a sales split of 56% wet and 44% food, thus sustaining a fair and maintainable rent of £50,000, however given current business performance we are prepared to offer the business at a starting point of £37,000 rent per annum.

Suitable Applicants

The King William IV has incredible potential for a modern operator who understands both town and village life and is keen to become an integral part of their local community. A strong focus on food is essential to build upon the pub’s already strong dining reputation, as is an eye on events and a passion for great cask ale. The site is currently trading around £325,000 per annum, of which 48% is wet trade and 52% is dry. Please note that these figures are for guidance purpose only.

The King William IV, Kempston

Agreement Offered

A 3-5 year fixed term or renewable tenancy agreement is offered with a full tie to buy all drinks (beer,wines, spirits, minerals, stouts and ciders) from Charles Wells Ltd. A long term fully insuring and repairing lease agreement would be considered for a well-funded and experienced applicant.

Premises Licence

There is a current premises license in place for alcohol and regulated entertainment, with licensing hours being 10am to 12:30am Monday to Sunday. A copy of the license will be made available for applicants to view.

Business Rates

Information about current business rates can be found at www.voa.gov.uk. We always encourage our licensees to challenge rates by using Gerald Eve, our nominated specialist.

Floor plans, demographic information and an Energy Performance Certificate can be found on the pub's vacancy page on our website.

DISCLAIMER This financial data is provided by Wells & Co, as general information and for illustrative purposes only. It should not be relied upon as a source of financial or legal advice either by you or by any third party. We cannot accept any responsibility to you or to anyone else for any losses arising from reliance on information or data contained within this document.

Ongoing Costs

Rent in the region of (payable monthly in advance)	£37,000 pa
Service Charge in the region of Payable `onthly, to include: Cellar cooling service, Buildings insurance, Fire Compliance, Boiler maintenance (tenancies only). NICEIC Electrical Test (tenancies only)	£1,820 pa
Accountancy Services in the region of fees for a nominated accountant	£2,600 pa
Stocktaking Services in the region of We recommend all licensees should have six professional stocktakes per annum	£1,560 pa

Please note that these are estimated figures, given as a guide only. Goods and services may be subject to VAT.

Anticipated Investment Required

ANTICIPATED INVESTMENT REQUIRED
We estimate the Investment required for this pub would be as follows:

Security Deposit in the region of (paid in advance to Wells & Co. Ltd) held to cover credit and rental charges. Returnable at the end of the agreement, or £10,000 if Ltd company	£9,250
Fixtures and Fittings estimated valuation (paid to the outgoing licensee via the valuer at least 7 days in advance) to purchase e.g. carpets, curtains, tables and chairs, kitchen equipment. The successful applicant must reply upon the valuation provided by their appointed licensed trade valuer in relation to the actual sum to be paid.	£20,000
Stock and Glassware in the region of (paid to the outgoing licensee on the day of changeover) to cover the value of opening stock.	£6,000
Valuers Fees in the region of (paid to valuer) for valuing fixtures and fittings.	£800
Training Course Fees per person (payable to Wells & Co. Ltd) 5 day CRISP induction course mandatory for all licensees – NB £800 for two people.	£550
Administration Fee in the region of (payable to Wells & Co. Ltd in advance) to cover e.g. premises license changes, solicitors fees, and agreement.	£400
Advance Rent in the region of (usually 1 month)	£TBC
Minimum Working Capital Required	£10,000
APPROXIMATE TOTAL Please note that these are estimated figures, given as a guide only, and do not include fixtures and fittings.	£27,000

