

Application Process

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Personal Licence

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.

The Red Lion, Yardley Hastings - Under Offer



Key Highlights

Beautiful, traditional thatched English pub
Great location in the heart of an affluent village
Highly visible from the A428 main road between Bedford and Northampton
Ideal for operator(s) with a passion for great food
Payment plan available for fixtures and fittings

Could this be the pub for you?

Please ring 01234 244453 to speak with our recruitment team



To Let

89 High St
Yardley Hastings, Northamptonshire, NN7 1ER
[View Pub Details](#)

Be Part of a Winning Team



Pub Overview

The Red Lion has been described more than once as being 'the perfect country pub' and following a visit to this Northamptonshire gem it's hard to argue otherwise. Its clean yet rustic bar, thoughtful drinks selection and highly regarded food menu all contribute to its well-earned regional reputation. Following an extensive refurbishment in 2016, the pub has everything it needs to maintain its consistently bustling trade well into the future under the right operator.

The Red Lion boasts a traditional bar area to the front, a good-sized lounge bar, a restaurant with 32 covers and a delightful 'snug' dining room with an additional 8 covers, not to mention a beautifully-presented beer garden and ample parking. Bespoke events are a highlight: one-off menus, drinks pairings and a beautiful space in which to host combine to offer the chance to create a really special night.



The Red Lion, Yardley Hastings - Under Offer



Location

The Red Lion occupies a superb position in the affluent village of Yardley Hastings and is highly visible off the main A428 Bedford to Northampton road. Yardley Hastings is approximately 4 miles from Olney, 8 miles from Northampton and close to the villages of Grendon, Denton and Lavendon.

Property

- The Catering kitchen is immaculately presented with an excellent selection of commercial catering equipment, including steam oven, walk-in Cold room etc.
- The private accommodation comprises:- 2 bedrooms, kitchen, lounge and a bathroom.
- The beer cellar and dry goods store, are in the separate outbuilding
- The outbuilding also has a Gym operation & a separate Sub Let agreement would be required between a Pub Partner, The gym and Wells & Co

Business Potential

- An opportunity for an owner operator business to continue with the high standards that have been set and the Red Lion and work even closer with the local community
- An opportunity to further enhance the local reputation with good social media presence promoting the Red Lion as an owner operated business

Suitable Applicants

Operators suitable for The Red Lion will have proven experience in operating a quality food-led business. Maintaining the pub's warm and friendly atmosphere will be key, as will a passion for first-class customer service and a desire to maintain The Red Lion's enviable position at the heart of its local community. Sound marketing skills will be equally important in attracting visitors from further afield.

The Red Lion, Yardley Hastings - Under Offer

Month and Year of MAT figures 02/2020	Total volume (Brewers barrels = 36 gallons)	Barrels (Beer and Stout)	Composite Barrels (Cider, wines, spirits, FAB's and minerals)
Moving Annual Turnover	95	58	37
Last Year	103	63	40
Previous year	121	74	46
Volume Notes			

Agreement Offered

A 3 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 Wells and Co Pub Partners. 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, with licensing hours to be confirmed. 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

Service Charge Payable monthly, to include: Cellar cooling service, Buildings insurance, Fire Compliance, Boiler maintenance (tenancies only). NICEIC Electrical Test (tenancies only)	£2,915
Accountancy Services fees for a nominated accountant	£2,600
Stocktaking Services We recommend all licensees should have six professional stocktakes per annum	£1,600
Rent In the region of (payable monthly in advance)	£36,000

Anticipated Investment Required

APPROXIMATE TOTAL Please note that these are estimated figures, given as a guide only, and do not include fixtures and fittings.	£25,200
Security Deposit Approximate figure, paid in advance to Wells & Co. Ltd held to cover credit and rental charges. Returnable at the end of the agreement.	£9,000
Stock and Glassware In the region of (paid to the outgoing licensee on the day of changeover) to cover the value of opening stock.	£4,500
Valuers Fees In the region of (paid to valuer) for valuing fixtures and fittings. Minimum working capital required	£800
Training Course Fees Per person (payable to Wells & Co. Ltd) 5 day induction course mandatory for all licensees - NB £800 for two people	£500
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)	£3,000
Working Capital Minimum working capital required	£7,000
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.	£35,000