

DUCK ON THE POND

APPLICATION PROCESS

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.charleswells.co.uk 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 244423 or via email at retailrecruitment@charleswells.co.uk 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 Charles Wells the chance to learn more about each other. You will also have the opportunity to ask any questions you have.

BUSINESS, FINANCE & MARKETING PLAN & 2ND INTERVIEW

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 (CRISP). This will help prepare you for your new business venture and you'll meet a number of key Charles Wells 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

Charles Wells 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

BUSINESS OPPORTUNITY



Charles Wells
BREWING FAMILY SINCE 1876



THE DUCK ON THE POND HIGHLIGHTS

- Prominent roadside location with large car park
- Recently refurbished, offering ample dining space over two distinct areas
- Renowned locally for al fresco dining in its attractive front garden
- New trade kitchen to be installed to your specification
- Payment plan available for fixtures and fittings

RETAIL DEVELOPMENT MANAGER



The RDM is Gary Layton who can be contacted direct on 07802 499867

Duck on the Pond

TO LET

Duck on the Pond,
Long Itchington, Southam CV47 9QJ
www.charleswellspubs.co.uk/pubs/opportunities

ESTIMATED COSTS

Total estimated ingoing costs	£10,000
Annual rent	£35,000 pa

BE PART OF A WINNING TEAM

The Duck on the Pond
is a Charles Wells pub



PUB OVERVIEW

Following an extensive refurbishment in 2016, the Duck on the Pond has established itself as one of the premier dining destinations in the region. Situated in a prominent roadside location in the delightful village of Long Itchington between Southam and Coventry, the pub has broadened its appeal beyond its loyal local following to attract regular visits from residents of Daventry, Warwick, Rugby and Leamington Spa, all of which are within easy driving distance.

A central bar with feature fireplace divides the pub's two distinct dining areas; a formal dining room is offset by a more casual dining area that has proved a hit with local walkers and their dogs. Interior space for at least 80 covers is complemented by a beautiful front decking area and an ample car park. The trade kitchen is due for redevelopment, giving a new operator the opportunity to tailor the specification.

MISREPRESENTATION ACT 1967

Charles Wells 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.

DUCK ON THE POND



LOCATION

Long Itchington is a fantastic village with a population of around 2,400 and is situated just south of the Grand Union Canal. It's a destination tourist spot and is located on the A423 between Southam and Coventry. Daventry, Warwick, Rugby and Leamington Spa are also within easy driving distance.

PROPERTY

- A large detached two storey building with mock Tudor frontage, facing the village pond. There is a good sized car park at the front for 25 cars and a large lawned area used as beer garden. The domestic accommodation consists of a spacious lounge, bathroom, 5 bedrooms and a domestic kitchen. The accommodation has a separate managers flat with 3 of the bedrooms and the remaining bedrooms can be used as separate staff accommodation.

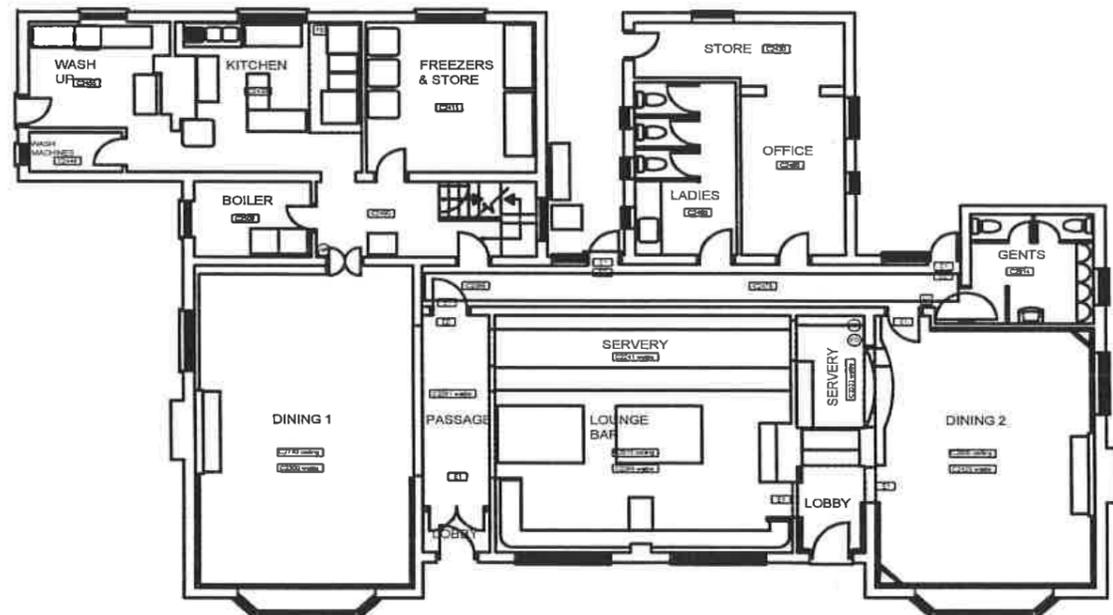
BUSINESS POTENTIAL

- The Duck on the Pond has recently traded in excess of £500,000 pa. There is potential to build a good quality food business and to development the wet trade with the extensive cask ale and wine ranges available. The Fair Maintainable Trade for the site is £437,667 with a 50:50 split of wet and food sales.

SUITABLE APPLICANTS

A couple or team with demonstrable catering experience and a great front-of-house manner will flourish in the Duck on the Pond. Strong commercial and financial skills are required, complemented by a passion for providing fantastic hospitality.

LICENSING LAYOUT



DUCK ON THE POND

Month and Year of MAT figures 09/2018	Total volume Brewers barrels = 36 gallons	Barrels Beer and Stout	Composite Barrels Cider, wines, spirits, FAB's and minerals
Moving Annual Turnover	92	60	32
Last Year	144	96	48
Previous year	157	110	47
Volume Notes	This is a fully tied agreement for all wet products.		

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.

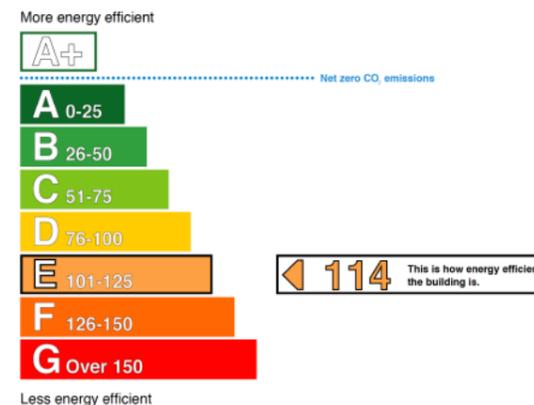
PREMISES LICENCE

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.

ENERGY PERFORMANCE



ANTICIPATED INVESTMENT REQUIRED

We estimate the investment required for this pub would be as follows:

Security deposit in the region of **£8,750**
Paid in advance to Charles Wells Pub Company and held to cover credit and rental charges. Note - If the business is to be run as a limited company, personal guarantors from each company director are required. The bond specified is for a sole trader agreement. If its below £10,000 it will rise to that amount for a limited company.

Fixtures and fittings estimated valuation **£TBC**
(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 rely upon the valuation provided by their appointed licensed trade valuer in relation to the actual sum to be paid.

Stock and glassware in the region of **£4,500**
(paid to the outgoing licensee on the day of changeover) to cover the value of opening stock.

Valuers fees in the region of **£800**
(paid to valuer) for valuing fixtures and fittings.

Training course fees per person **£500**
(payable to Charles Wells Pub Company) 5 day CRISP induction course mandatory for all licensees. NB £800 for two people.

Administration fee in the region of **£400**
(payable to Charles Wells Pub Company in advance) to cover e.g. premises licence changes, solicitors fees and agreement.

Minimum working capital required **£10,000**
(ideally £15,000)

Advance rent in the region of (usually 1 month) **£2,917**

APPROXIMATE TOTAL **£27,867**

Excludes fixtures and fittings, payment of which can be spread over the period of the agreement. Please note that these are estimated figures, given as a guide only.

ONGOING COSTS

Rent **£35,000 pa**
(payable monthly in advance).

Service charge in the region of **£1,879 pa**
payable monthly, to include: Cellar cooling service, Buildings insurance, Fire Compliance, Boiler maintenance (tenancies only), NICEIC Electrical Test (tenancies only).

Accountancy services in the region of **£2,600 pa**
fees for nominated accountant (payable monthly).

Stocktaking services in the region of **£1,600 pa**
we recommend all licensees should have six professional stocktakes per annum.

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