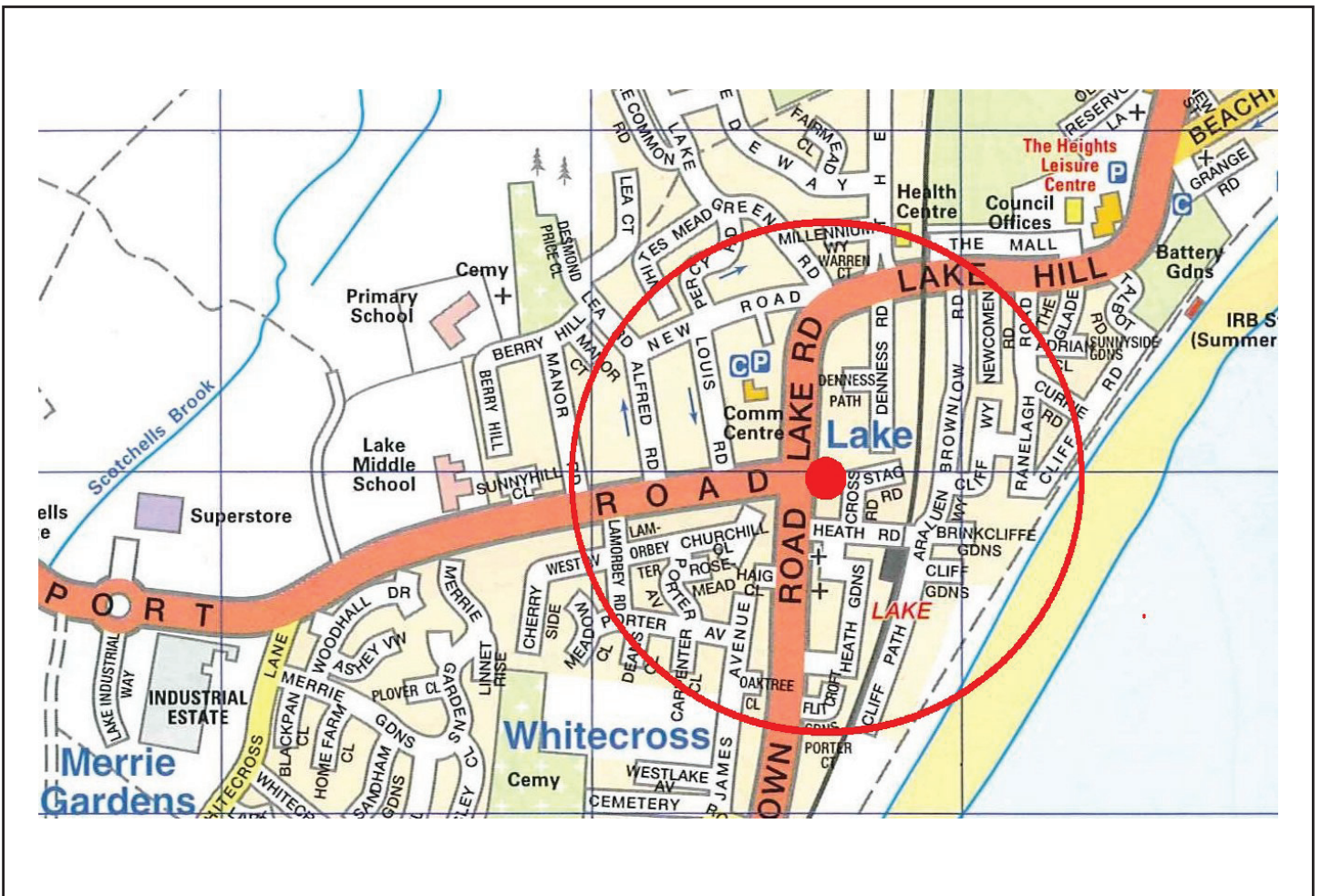


Prominent Freehold Property For Sale



- Substantial detached building in a prominent location close to the Merrie Gardens retail park
- The upper floors are currently let out and are generating an income of circa **£21k** per annum
- The ground floor benefits from planning permission for conversion to 3 separate flats under planning reference 21/01784/FUL
- Freehold interest of the whole building for sale, with offers invited "in the region of" **£395,000**



LOCATION

The Stag is a substantial and highly visible detached property on the corner of the junction of Sandown and Newport Road and around the corner from the new Merrie Gardens Retail Park. These two major arterial roads link the Sandown-Shanklin-Lake conurbation with the major towns of Newport, Ryde and Cowes. They also provide easy access to the car ferry links from Cowes and Ryde to Southampton and Portsmouth and there is a train service from Lake which links through to Shanklin, Sandown and Ryde with its fast passenger links to Southsea and Portsmouth, highly popular with day trippers during the tourist season. The resident population of the area is around 19,500.

DESCRIPTION

Ground floor former pub/restaurant area runs to circa 88m² (947 ft²) including the bar which is mainly open plan. There is a children's room/function room to the rear of the premises with a small kitchen and ancillary storage area. The public areas are supported by ladies and gents toilet facilities.

BASEMENT

The basement area runs to circa 39.16 m² (422 ft²) max. The cellar and boiler are located at this level

OUTSIDE

There is a raised terrace to the front of the property and limited parking off the Newport Road.

RESIDENTIAL ACCOMMODATION

The residential accommodation on the upper floors is currently let out and comprises 3 bedrooms, lounge, kitchen and bathroom. This area is separately accessed and could provide letting accommodation, manager's/owner's flat.

PLANNING PERMISSION

The building benefits from planning permission to convert the whole building into residential accommodation. Details of this Planning Application can be found on the Isle of Wight Council's planning website: <https://publicaccess.iow.gov.uk/> under reference **21/01784/FUL**

TERMS

The freehold interest of the whole property is for sale with offers invited "in the region of" **£395,000**

UNIFORM BUSINESS RATE

Rateable Value - £10,200 (Public House and Premises)

2022/2023) - £0.512p without small business relief. Interested parties should make their own enquiries of the Isle of Wight Council to confirm any rate liability or rate concession that may be applicable by telephoning Business Rates on 01983 821 000.

VIEWING

Strictly by appointment with sole agents Gully Howard Commercial Property, Suite 11 Salisbury Gardens, Dudley Road, Ventnor PO38 1EJ. Call Gavin Chambers or Morgan Williams on 01983 301434. E: gchambers@gullyhoward.com or mwilliams@gullyhoward.com.

Whilst these particulars are believed to be correct neither the agent nor the clients guarantee accuracy nor are they intended to form part of any contract. We have not carried out any survey. All offers are subject to formal contract. Interested parties must satisfy themselves independently as to VAT in respect of any transaction. Gully Howard Commercial Property and staff are not able to give any warranty or representation in connection with this property and have not tested any plant, purchasers must satisfy themselves as to its condition. Plans are shown not to scale and for identification only, dimensions are approximate and location plans may not show all current occupiers.

