

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 Prince of Wales, Ampthill



To Let

26 Bedford Street
Ampthill, Bedfordshire, MK45 2NB
[View Pub Details](#)

Be Part of a Winning Team



Pub Overview

Enjoying a prime location in the heart of affluent Ampthill, the Prince of Wales is a beautiful red brick town inn with an enduring reputation for great hospitality. Between its welcoming traditional interior and extensive two-tier garden, the pub accommodates up to 70 diners, with five individually designed en-suite rooms adding to its earning potential. The Prince of Wales enjoys considerable footfall as a key landmark on Ampthill's busy high street, bolstered by a large supermarket adjacent to the pub. Furthermore, with easy access to the M1 and the population of Bedford & Milton Keynes just a short drive away, there exists considerable potential to build on the site's already strong reputation as a destination dining venue. The Prince of Wales has the potential to reach a fair maintainable turnover of £411,206 net per annum with a 33/50/17 split wet/dry/accommodation while sustaining a £35,000 rent.

Key Highlights

- Large detached listed character property in the heart of Ampthill, Bedfordshire with 2-bed private accommodation
- 5 en-suite letting rooms
- Popular garden areas ideal for alfresco dining
- Warm attractive trade areas consisting of a bar and separate restaurant area
- Main road position with car parking for up to 8 cars

Could this be the pub for you?

Please ring 01234 244453 to speak with our recruitment team



The Prince of Wales, Ampthill



Location

The Prince of Wales is located in a vibrant and busy high street area with a tremendous amount of footfall supported by Waitrose adjacent to the pub. With easy access to the M1 and the population of Bedford & Milton Keynes just a short drive away, there exists considerable potential for growth.

Property

Beautiful red brick town inn with an enduring reputation for great hospitality. Between its welcoming traditional interior, extensive two-tier garden and letting rooms, this site offers a massive opportunity to maximise its potential as a destination pub within a high street environment.

The property benefits from private accommodation comprising 2 beds, lounge, bathroom and kitchenette.

Business Potential

The current business is focussed on maximising food sales. The pub has a good reputation amongst local diners, however, we feel there is greater potential to generate extra income from the letting rooms and a more traditional food offering, this, linked to events activity will help develop the evening trade while focus on the lunch menu and coffee offer will maximise the weekday potential. Understanding the opportunities combined with regular activity and fantastic hospitality is the key to reaching the full potential of this site. We feel, The Prince of Wales has the potential to achieve £9,489 gross income per week with a sales split of 33/50/17 Wet, Food and Accommodation. Sales at this level support a rent of £35,000 pa. Please note that these are estimated figures which are for guidance purposes only.

Suitable Applicants

The Prince of Wales has much to offer operators with the background and vision to take full advantage of its strong reputation, great location and inviting look and feel. Experience of operating letting rooms and a busy food-led business is essential, while the skillset to develop and market bespoke lunch and evening menus will create new opportunities for the business. Strong commercial and financial skills are required, complemented by a passion for providing fantastic hospitality.

The Prince of Wales, Ampthill

MAT rolling 12 months to Feb 2020	Total volume (Brewers barrels = 36 gallons)		
Moving Annual Turnover	85		
Previous year	2019 total volume 80 brls		
Volume Notes	Volumes have been effected by covid closure. Full tie to purchase all draft, wines, minerals and spirits from Wells and Co Ltd		

Anticipated Retained Income

Drink Sales	£3,200 p/w
Food Sales	£4,900 p/w
Room Sales	£1,600 p/w

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 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 11am to 12am Monday to Saturday and 12 noon to 11pm on 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

Service Charge Payable monthly, to include: Cellar cooling service, Buildings insurance, Fire Compliance, Boiler maintenance (tenancies only). NICEIC Electrical Test (tenancies only)	1,820
Accountancy Services fees for a nominated accountant	2,600
Stocktaking Services Six professional stocktakes per annum	1,560
Rent In the region of (payable monthly in advance)	35,000

Anticipated Investment Required

APPROXIMATE TOTAL Please note that these are estimated figures, given as a guide only, and do not include fixtures and fittings.	24,666
Security Deposit Payable in advance to Wells to cover charges incurred by your business. If your business is to operate as a limited company a bond of £10,000 is required together with a personal guarantee for all directors	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.	3,000
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	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)	2,916
Working Capital Minimum working capital required	8,000
Fixtures and Fittings Estimated valuation to purchase e.g. carpets, curtains, tables and chairs, kitchen equipment.	35,000