

# Application Process

## 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.wellsandco.com](http://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](http://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](mailto: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

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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

- Town Centre location on the Market Square
- £207k planned investment inc tenants F&F
- 1st year financial support whilst trade builds
- Potential Profit before Drawings and Machine income of £34,000
- Private accommodation on 1st floor

### Could this be the pub for you?

Please ring 01234 244453 to speak with our recruitment team

### Estimated Costs

Total estimated ingoing costs	£24,700
Annual rent	£33,000



## The Corner House, St Neots To Let

54 Market Place  
St Neots, PE19 2AA

[View Pub Details](#)

Be Part of a Winning Team



### Pub Overview

Situated in a desirable highly visible location in the town centre, on the corner of the main Market Square. With plenty of scope to create a food offer, The Corner House is a short distance from a large no. of shops and within the heart of the café and late-night entertainment scene. The Market Square is 300 metres from the picturesque river, the Great Ouse, and a further 100 metres to local parks.



# The Corner House, St Neots



## Location

St Neots - a historic market town situated some 4 miles North of Sandy, 7 miles South of Huntingdon and 18 miles West of Cambridge. Situated on the river Great Ouse, the nearby town of St Ives and the surrounding area benefit from a generally affluent resident population and good road links. Being close to the intersection of the A1 (north-south) the A421/A428 which links Cambridge to Bedford & Milton Keynes on an east to west axis, St Neots a relatively compact town with a high proportion of licensed premises mainly centred upon The Market Square. The Square is only 300 metres from the River Great Ouse. St Neots is estimated to have a population of 36,110 (forecast 2021 population) and is one of the largest towns in Cambridgeshire, after the cities of Peterborough and Cambridge.

## Property

Ground Floor - entrance from the Market Square into the main bar with a refurbished simple wooden top bar front with small back bar display. The main bar servery is situated in the rear section with catering Kitchen to the rear and access to the cellar. Décor and furnishings are combination of modern & some traditional in style with mixture of wooden and carpeted flooring throughout. There are a few sofas, number of tables, chairs and bar stools, some at poser height and a small quirky fixed seating area leading out to a small courtyard area. The disabled toilet is on the ground floor, and Ladies and Gentlemen's WCs on the first floor. Below is a ground cellar and storage.

First Floor - the domestic accommodation comprising of 1 bedroom, bathroom, lounge, office and kitchen.

External - to the side of the pub on the Market Square there has historically been a pavement license for around 20 covers, with canopy overhead. There is potential to expand this, however this would require permission and a license from the local authority. There is a small under cover courtyard at the side of the premises that could provide a trading area.

## Business Potential

The pub was an established late night and sports venue. There is an opportunity to with investment to move this towards a more hybrid venue offering a casual dining food offer during the day and early evening, and then evolving into a cocktail and later night venue in the evening to maximise the opportunity of the target market within St Neots. There is therefore plenty of scope to develop the food trade, the previous operator chose to have a wet only offer.

Fair Maintainable Turnover of £447,600

## Suitable Applicants

This is an ideal opportunity for an experienced operator to take on a town centre premises with the option of creating and developing the food trade, and to culminate on hosting a greater volume of entertainment evenings. As well as benefitting from the annual local events that take place throughout St Neots there are market days traditionally on Wednesday & Saturdays. Wells & Co will only grant a tenancy to a limited company. All Directors of the limited company will be required to provide a personal guarantee

# The Corner House, St Neots

MAT rolling 12 months to Oct 2021	Total volume (Brewers barrels = 36 gallons)	Barrels (Beers & Stout)	Composite Barrels (cider, wine, spirits, FABs and minerals)
<b>Moving Annual Turnover</b>	40	31	8
<b>Last Year - 2020</b>	68	54	14
<b>2019</b>	148	116	32
<b>Volume Notes</b>	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

<b>Drink Sales</b>	<b>£418,600</b>
<b>Food Sales</b>	<b>£59,000</b>
<b>Total Sales</b>	

## Agreement Offered

3 or 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 Wells and Co Pub Partners. A long term fully insuring and repairing lease agreement would be considered for a well-funded and experienced applicant. Wells & Co will only grant a tenancy to a limited company. All Directors of the limited company will be required to provide a personal guarantee

## Premises Licence

There is a current premises license in place for alcohol and Regular Entertainment, with licensing hours being 11.00 to 23.00 Monday to Wednesday, 11.00 to 01.00 Thursday & Friday, 11.00 to 02.00 on Saturday and 12.00 to 22.30 on Sunday. A copy of the license will be made available for applicants to view.

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

<b>Service Charge</b> Annual charge paid monthly, to include: Cellar cooling service, Buildings insurance, Fire Compliance, Boiler maintenance (tenancies only). NICEIC Electrical Test (tenancies only)	<b>£2,950 pa</b>
<b>Accountancy Services</b> Fees for a nominated accountant (in the region of)	<b>£3,050 pa</b>
<b>Stocktaking Services</b> Six professional stocktakes per annum recommended	<b>£1,200 pa</b>
<b>Rent</b> In the region of (payable monthly in advance)	<b>£33,000 pa</b>

## Anticipated Investment Required

<b>APPROXIMATE TOTAL</b> Please note that these are estimated figures, given as a guide only, and do not include fixtures and fittings	<b>£24,700</b>
<b>Security Deposit</b> Payable in advance to Wells to cover any charges incurred by your business	<b>£10,000</b>
<b>Training Course Fees</b> Per person (payable to Wells & Co. Ltd) 5 day induction course mandatory for all licensees - NB £800 for two people	<b>£0</b>
<b>Administration Fee</b> In the region of (payable to Wells & Co. Ltd in advance) to cover e.g. premises license changes, solicitors fees, and agreement	<b>£400</b>
<b>Working Capital</b> Minimum working capital required	<b>£7,500</b>
<b>Stock &amp; Glassware</b> In the region of to cover the value of opening stock	<b>£6,000</b>
<b>Valuers Fee</b> In the region of (paid to valuer) for valuing fixtures and fittings.	<b>£800</b>
<b>Advanced Rent</b> In the region of (usually 1 month) - negotiable	<b>£0</b>
<b>Fixtures &amp; Fittings</b> Estimated valuation to purchase e.g. carpets, curtains, tables and chairs, kitchen equipment	<b>£30,000</b>