

LICENSED CONSULTANCY SERVICES



TAKING CARE OF BUSINESS

Gary Coote
C/o Angel View Hotel
Low Eighton
Gateshead
NE9 7UB

18th October 2022

Dear Gary,

The Plough – Haswell

Further to your purchase of The Plough-Haswell

As your aware you purchased the building which had been previously tenanted and was trading as Mumbai Silk prior to the outbreak of COVID.

It had previously failed in a previous life as a Village Pub and it was only after substantial investment and renovation that the old landlord was able to let it out to one of his existing Tenants as a Restaurant.

COVID has had an enormous impact on the Leisure Sector and the restaurant was unable to recover any meaningful trade after covid despite offering a delivery service and the tenant did a "Moonlight Flit" before they were evicted.

Quite simply there aren't enough chimney pots or demand for this type of outlet any longer.

I'm aware the Camerons Tenancy within the Village survives only with the strong support of the brewery.

The fact that the unit hasn't been used a pub for over 10 years now tells its own story

Having surveyed the building now I have to say the cost of repairing and updating the building into a unit that has any appeal would prove expensive and uneconomical in the current climate. You would struggle to get any sort of return on your current investment without factoring in the cost of the upgrade.

In my opinion you maybe better off exploring alternative development options for the site as I cannot see any demand for someone wanting to lease a pub when so many around the village have already closed permanently.

I'm sorry to be the bearer of bad news...however would ask you to think hard before investing any further funds into the unit.

Yours Sincerely

Chris Irwin C

For Sale/To Let

Former Village Local and Restaurant

Currently Unoccupied

Large Open Plan Trading Area with Kitchen Utility and Store Room

Managers Flat above

Modernisation Required

Possible alternative use STPP

Large Car Park to Front and Side

Guide Price £150k or £15k Per Annum