Property Consultants

Crosthwaite COMMERCIAL
T 0114 272 3888
Queens Buildings, 55 Queen Street, Sheffield S1 2DX

For Sale

The Psalter, 178-180 Psalter Lane, Sheffield S11 8US

- Prominent Hotel / Bar / Restaurant Property
- Substantial Ground Floor with 19 Ensuite Letting Bedrooms
- Residential Conversion / Redevelopment Potential
- Total G. I. A - 12,690 sq ft approx on 0.56 Acre Site
- Freehold For Sale with Vacant Possession
- Offers in excess of £1,250,000 S.T.C

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LOCATION

The premises are located in the Brincliffe/Nether Edge area of Sheffield 2 miles south of the city centre in a leafy residential suburban area, fronting Psalter Lane and having a prominent position on this busy arterial route.

The property is close to the junction of Psalter Lane and Ecclesall Road South which leads directly into the Peak District National Park some 3 miles to the south west. Ecclesall Road offers a vibrant mix of shops, bars, restaurants and a casino, all of which are within easy walking distance from the hotel.

DESCRIPTION

The premises were originally built as two 3/4 storey detached houses of stone construction under pitched roofs. A large two storey flat roofed extension has been added between them.

The ground floor comprises a split level, open plan bar/restaurant area with office and customer W.C.'s.

The lower ground floor includes a lounge area and catering kitchen on one side with beer cellar and stores on the other.

On the upper floors are 19 ensuite letting bedrooms and the manager's accommodation.

Externally there is a terrace to the front and to the rear is car parking with a sloping rear garden.

ACCOMMODATION (Approx gross internal areas)

Cellar	**1,050 sq ft**	**97.5 sq m**
Lower Ground	**1,205 sq ft**	**111.9 sq m**
Ground Floor	**3,835 sq ft**	**356.3 sq m**
First Floor	**4,200 sq ft**	**390.2 sq m**
Second Floor	**2,400 sq ft**	**223.0 sq m**
Total	**12,690 sq ft**	**1,178.9 sq m**

The total site area is approximately 0.56 acres (0.23 ha).

PLANNING/RESIDENTIAL POTENTIAL

The property does have significant potential for residential conversion, having excellent views overlooking Sheffield and being located in a high class residential suburb of the city where quality housing and apartments are much sought after.

The property is within the Nether Edge Conservation Area and in the Sheffield UDP the premises are in an area allocated for housing.

LICENCE

We understand that the premises have a current Licence to open 09.00 to 23.00 Monday - Thursday, to 00.00 on Friday & Saturday and to 22.30 on Sunday.

PRICE

The freehold interest is for sale with vacant possession and unconditional offers in excess of **£1.25m** are invited.

The property is held in a single asset company and therefore this sale could be dealt with by way of a share transfer offering a saving on stamp duty. Further details on request.

VAT

The property is elected for VAT.

LEGAL COSTS

Each party are to be responsible for the payment of their own legal fees in connection with this transaction.

RATING ASSESSMENT

According to the 2010 Rating List on the Internet, the premises are currently assessed as follows: -

Hotel & Premises Rateable Value £65,000

The RV in the draft 2017 list is £65,750.

EPC

The premises have a rating of 82 (Band D).

A full Energy Performance Certificate will be provided on request.

VIEWING ARRANGEMENTS

Viewing arrangements, and any further information, can be obtained from the sole agents, Martin Crosthwaite at Crosthwaite Commercial on 0114 272 3888 or martin@crosthwaitecommercial.com

SUBJECT TO CONTRACT AND AVAILABILITY
January 2017

These particulars are believed to be correct, but their accuracy is not guaranteed and they do not form any part of any contract.

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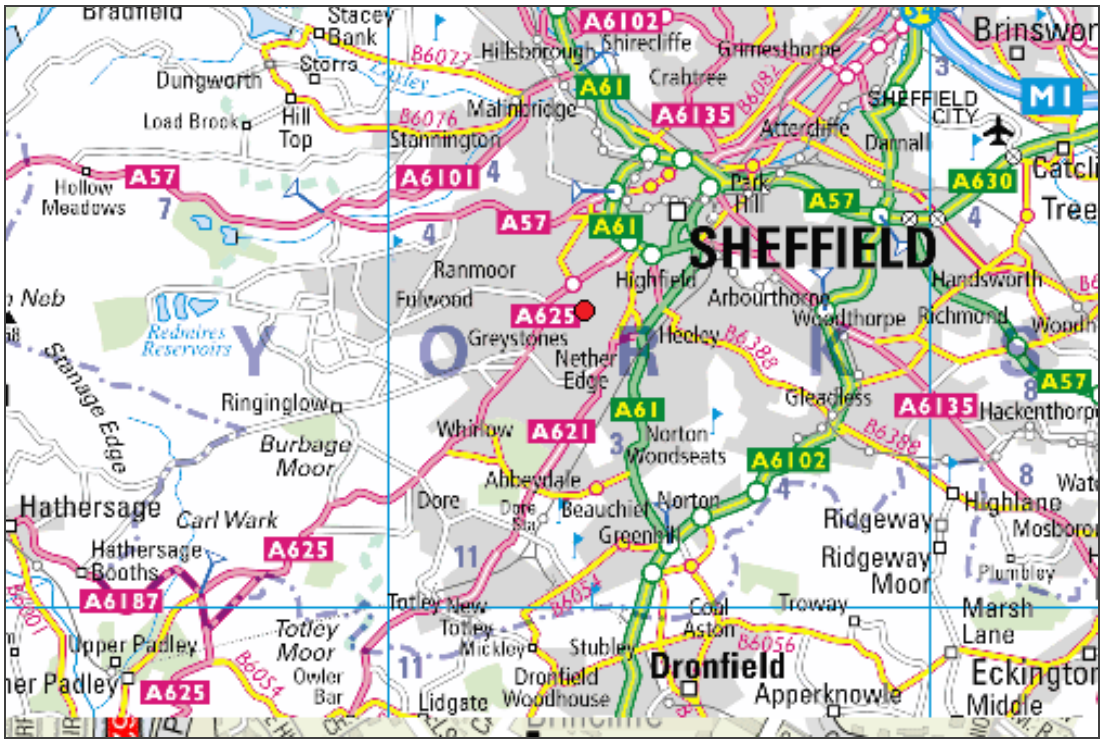

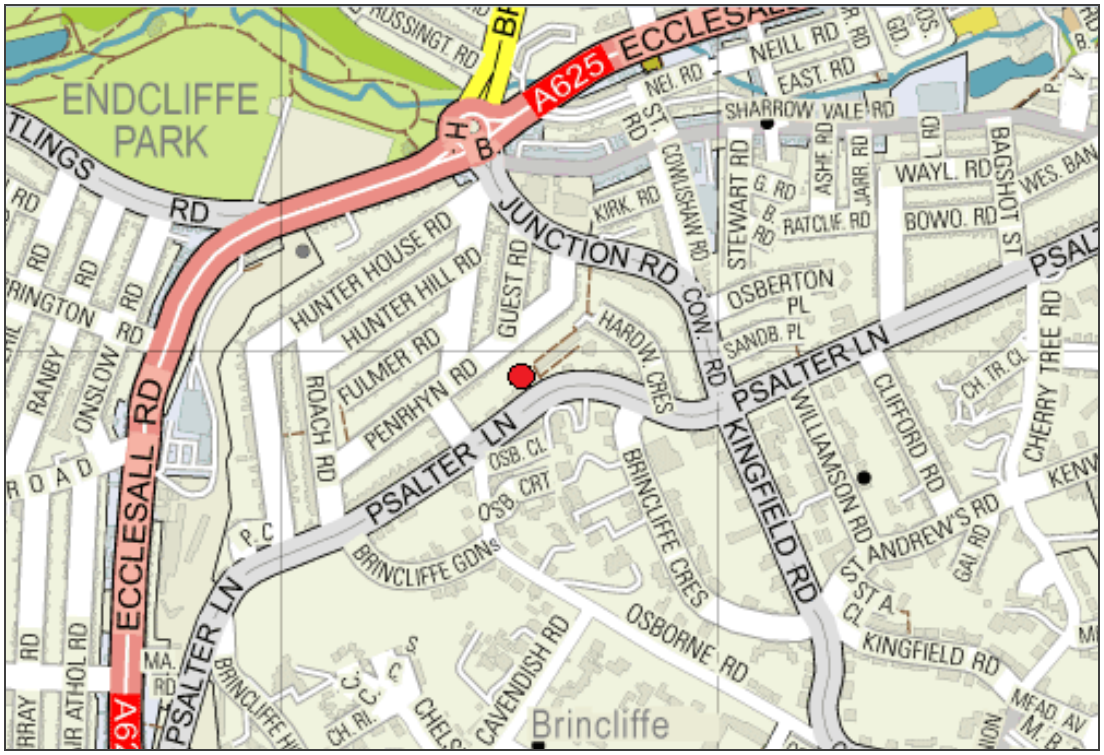

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