



Leading National Licensed Property Agents

3rd June 2020

Dear Peter

Re. Freehold Sale of The Old Barn, Felpham Road, Felpham PO22 7DF

I confirm we have been marketing the above property and business for sale since April 2019.

The business/property was originally marketed at a price of [REDACTED]

Subsequently, due to lack of interest the price was reduced in August 2019 and is currently still being marketed at [REDACTED] to include fixtures and fittings. Detailed sales particulars were produced and sent out to all our registered users of our website [REDACTED] plus corporates and pub companies who were looking to acquire. The property was also advertised in the leading Licensed Trade journal, The Morning Advertiser (circa 30,000 circulation).

In addition, the business/property has been featured from instruction to date on our own website [w \[REDACTED\]](#) Rightmove Commercial, The Morning Advertiser and Daltons Business. We have also featured the business/property on Zoopla until 31 May 2020. Please see below for the links to the business/property on the above websites:

[REDACTED]

Our own website had 13,875 visitors during January and February of these year. This business/property has also been viewed 366 times via Daltons, 1098 times (over the last 120 days) via Rightmove and 53 times via The Morning Advertiser. Unfortunately, I confirm that to date there has been very limited interest with only 2 confirmed viewings. A person who viewed in June 2019 was interested and had accounts and floor plans emailed to him. He subsequently has made 2 offers of [REDACTED] and [REDACTED] which were not acceptable to our vendors. The second viewer from August 2019 also has accounts emailed to them but decided not to proceed any further. A third viewing was arranged for November 2019 but the person did not attend and said they were no longer interested. There have been enquiries for more information from a developer in June 2019 and from a pub company in January 2020 – but neither party have taken it any further.

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Guy Simmonds Business Transfers Ltd

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Unfortunately, this activity has not resulted in any acceptable offers for the business despite our best efforts and matters have not been helped by the UK's economic position as a result of the EU Referendum and the subsequent uncertainty throughout the licensed and commercial property markets. More recently the recent coronavirus pandemic has seriously affected the market since late February/early March and will have ongoing ramifications for the foreseeable future, with all pubs currently closed and some operators talking of less than 70% of pubs actually reopening once allowed to do so.

Social distancing, with the inevitably smaller customer base and larger cost base will, on a statistical basis, will probably result in the demise of further operators.

Yours faithfully



Stephen Taylor
Managing Director

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