

Freehold

Iconic Hotel & Inn on the Cornish Coast

- Dating back to 1600's with many traditional features
- Bar, starboard bar & top bar (90+ covers)
- Seaview cliffside restaurant (60+ covers)
- 9 ensuite letting bedrooms & large manager's apartment
- Crib Shack cafe & external seating 18-20 Picnic benches
- Clifftop garden with seating and stunning views over Trevaunance Cove
- Privately owned car park for C. 50 vehicles
- Exceptional turnover & profits

Freehold Price: **£2,000,000** Guide Price



Driftwood Spars

Trevaunance Cove, Quay Road, St Agnes, Cornwall, TR5 0RT

Ref: CD-20171

Summary

St. Agnes in Cornwall is a picturesque and charming coastal village nestled on the rugged north coast of the county. Known for its natural beauty, rich mining history, and vibrant community, this location offers a delightful blend of coastal landscapes and cultural heritage, a real coastal gem. Wander along the village's winding streets, and you'll be captivated by the breathtaking vistas that unfold. The rugged cliffs and azure waters of the Atlantic Ocean form the perfect backdrop for leisurely strolls and awe-inspiring hikes. The South West Coast Path, a renowned long-distance trail, offers a front-row seat to the mesmerizing scenery, from towering cliffs to secluded coves. St. Agnes boasts some of the finest beaches in Cornwall. Trevaunance Cove, with its golden sands and clear waters, is a hub for surfers and sunbathers alike. Chapel Porth Beach, framed by historic mine buildings, is another hidden gem where you can explore rock pools and revel in the tranquillity.

St. Agnes hosts a variety of local events and festivals throughout the year, celebrating its unique culture and heritage. The St. Agnes Bolster Festival and the Miners and Mechanics Institute (MMI) Music Festival are just a couple of examples of the lively and community-cantered events that take place.

The Property

The Driftwood Spars is one of Cornwall's most iconic inns, nestled in the heart of Trevaunance Cove in St

Agnes, just a stones throw from the beach.

The Driftwood Spars' name stems from the huge beams (or spars) that comprise its structure. The spars were salvaged from shipwrecks along the coast and were utilised to build the Driftwood in the 1650s. The building began life as a tin mining warehouse and since then has been a chandlery, sail making loft and fish cellar (though not all at once!), before eventually being converted into a hotel and bar in the early 1900s. Its wealth of character offers a distinctive charm, perceptible to customers old and new and has been maintained through private ownership since its inception.

The Driftwood Spars retains all the character you would expect of a property of its age, with low ceilings, exposed timber beams, dark wooden furniture and cosy nooks and crannies whilst emanating warmth from its open fire places and comfortable seating areas, comprising main bar (18+), starboard bar (40+) and top bar (28+), function suite (C. 20) over split ground and first floor levels, furthermore the cliff side first floor restaurant, with its private access has covers for (60+) which doubles as a residents breakfast room.

Continuing on to the accommodation, this provides 8 double rooms, 5 with sea views and 1 twin room. There is also a substantial manager's / owner's apartment on the top floor.



The car park provides vehicle spaces for C. 50, with 8-20 picnic benches surrounding the 'Crib Shack Cafe', which was originally a shipping container, that has been repurposed to a funky bar and casual eating spot. The decked area on top has stunning views of the coast and is a popular destination for morning coffee, post-surf hot chocolates, and drinks at sundown.

The Driftwood Spars caters for functions and weddings, the latter of which incorporates a wedding licence, with most events taking place on the cliffside garden, with room for C. 100, under a charming pergola with its own pop up bar servery, perfect for guests wishing to be removed from the main trading entity.

Being able to cater for a substantial turnover in trade, the Driftwood has extensive ancillary areas, including WC's (unisex in places with baby changing facilities) numerous store rooms, office, an well equipped

commercial catering kitchen for the restaurant and a reception desk for welcoming guests, in house laundry for the B & B and furthermore there is a storage courtyard, with refuse store, main store and private vehicle car parking.

The Driftwood Spars has a little of everything, positioned on the North Cornish Coast in an idyllic location, much character and history as you would

expect from a property of its age, charming and extensive trade areas, 9 lettings bedrooms of which no two rooms are the same, cliffside garden's with extensive views, vehicle parking and of course, the Crib Shack, a property we are immensely proud of being able to take to the market and you would be hard pressed to find similar anywhere in the world.

The Business

Owned and operated by a second generation family, the Driftwood Spars has only had two owners for the past 40 years, with both families remarkable ownership being down largely, to the feeling that they are custodians of the property, rather than owner's and that it has been essential to maintain the building and business to the benefit of locals and visitors alike, for generations to come. Whilst during our client's ownership the business has been developed into a more rounded operation with the addition of the external trading areas, interested buyers should take confidence in the stability of the diverse trade derived from the business and the sound financial footing the opportunity represents.

The business itself has won numerous awards and accolades including recently named as CAMRA Kernow's 'Best Pub of the Summer' in their first seasonal awards. Driftwood's beer, Alfie's Revenge, got gold in its category and came 4th in the festival overall. Next stop Cambridge for Supreme Champion Beer of Great Britain. The business has a website, with further, extensive information (and images) –

<https://driftwoodspars.co.uk/>



Business Rates

Current valuation as registered on the 2023 rating list is £94,500 (additional rates may apply).

Accounts

Accounts for the most recent year show a net turnover of circa £1.8m a gross profit margin and a robust EBITDA, with a divers split of trade which is 23% Accommodation, 42% Dry sales & 34% Wet sales (balance for parking / other income).

Operating hours

Traditional hours. Christmas day opening 11am – 2pm. . Closes for 14 - 21 days in January/February every year

Services

We are advised that all main Electricity services are connected. The property also has 1 x gas tank and 1 x oil tanks (in main building)

Staff

Owned and operated by a single proprietor, with the assistance of a range of full and part-time staff.

Licence

The property has a Premises Licence granted by the relevant local authority.

Viewing

No direct approach may be made to the property, for an appointment to view please contact the agent.

Anti Money Laundering Regulations

Under the new Money Laundering regulations <http://www.legislation.gov.uk/ukxi/2017/692/content/s/> made we are required to obtain formal identification for all parties involved in a property transaction. The checks must be completed before terms are issued to solicitors. Your assistance would be appreciated in this regard.

Fire Risk Assessment

In accordance with the Regulatory Reform (Fire and Safety) Order 2005, we have assumed that an adequate Fire Risk Assessment has been carried out.

Tenure

To be sold with vacant possession on completion (but subject to a TOGCE).





To arrange a viewing please contact:

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