Matthew Phillips Surveyors

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Mr. S. Nuttall,
Joules Brewery
c/o Red Lion
Great Hales Street
Market Drayton
Shropshire
TF9 1JP

23rd January 2025

Dear Steve,

White Horse, Overton – Marketing Summary Report

I write to provide a summary of the marketing campaign and initiatives undertaken for the White Horse at Overton.

The White Horse lies in the centre of Overton (population circa 1300 Census 2011), close to the Cheshire/ Welsh border and adjacent to the River Dee. Wrexham is 7 miles to the north. Bangor-on-Dee, Penley, Ellesmere and Ruabon are all closeby. The Village comprises a range of mainly privately owned housing, local shops and includes Overton Recreational Club, which houses a number of community groups and events. In addition, the village is also served by two other public houses, namely the Cross Keys at Overton Bridge and the Boat at Erbistock, both of which are within 1 mile.

The public house is an imposing and highly attractive property of 3 storey Ruabon red brick construction beneath pitched red plain tiled hipped roofs with mullion windows and leaded lights. An archway provides access to the courtyard beer patio to the rear of the site. The property has been well refurbished to accentuate the many attractive original features both internally and externally. Indeed, I am aware that The White Horse was refurbished by Joules in 2009 and won the prestigious national design award for best refurbishment; an award made by the Campaign for Real Ale. The public house is a Grade II listed building and lies within a Conservation Area.

There are 2 trading rooms on the ground floor with a function facility/meeting room on the first floor and generous living accommodation. A large beer patio is to the side and rear.

I am aware that despite the attractive nature of and the significant investment in the property, trade has over many years been disappointing. Trade is exclusively evening based as a result of the lack of day time footfall in the village and due to the lack of parking. Both The Cross Keys and The Boat – see above – provide strong local competition; both of which are in more attractive locations with requisite parking and appropriate facilities to promote strong food offers.

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The above trading difficulties, coupled with the lag from COVID, increased energy and wage costs, and the effect of the cost of living crisis on customer disposal income, has resulted in the site becoming unviable.

Therefore, Joules made the decision to dispose of the site. Instructions were first received from Joules in March 2022 to offer the property for sale on a low key basis to known acquisitive parties off an asking price of £425,000, subject to contract.

It was not possible to generate interest by way of a low key marketing campaign and as a result instructions were received from Joules to fully market the property during the early part of September 2022 with the same asking price. As part of the marketing campaign Joules offered to provide funding to support freehold offers.

A sale board was erected, and the property was uploaded to MPS website and the third-party websites we subscribe to namely Rightmove, Daltons, Businesses For Sale and Estates Gazette Property link. Full mailshots were also carried out from the database. In addition, contact was made with the local press, The Leader, which featured an article of the proposed sale of the property.

In addition, a 3 D Tour using Matterport technology was commissioned and used as part of the marketing exercise. See link -
https://my.matterport.com/show/?ref=em&m=b8u6wi5715M&gt=1&ts=1&help=1

Unfortunately, the marketing campaign generated very little interest and the price was reduced to £374,999 as at the 20 April 2023.

Thereafter, throughout 2023 and 2024, the marketing campaign has been progressed to emphasize the flexible attitude of Joules in providing funding to interested parties and the site has been offered on a For Sale/ To Let basis on flexible lease terms, in an attempt to generate interest from the widest possible market. Mail shots have been undertaken from MPS database and the property has remained on MPS and the 3rd party websites.

Interest in the property as a public house has been very limited. In total 6 viewings have been undertaken. The last of which was in December 2024. There has been very limited positive feedback from parties who have viewed. The majority have questioned the viability of the site as a public house following viewings. No formal offers have been forthcoming although a proposal was received from a developer which required Joules to partially fund proposed development works to provide a community café/wine bar to the ground floor and flats above. This offer was declined.

In addition, individuals who represent the community inspected the site in February 2023 with a view to coming forward with an offer on behalf of the community. Despite ongoing irregular contact, the community have not come forward to firm up interest.

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In summary therefore, the property has been formally marketed over the course of the last nearly 3 years with a sale board in situ. The site has been fully exposed to the market but interest in the site has been negligible.

Please let me know if I can provide any further information you require.

Yours sincerely,

M.C. Phillips MRICS

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