



FOR SALE

BEST YORK HOUSE HOTEL

14-22 ROYAL PARADE, EASTBOURNE, EAST SUSSEX BN22 7AP

Offers in the region of
£5,000,000 – Long leasehold.
Peppercorn rent

SUMMARY

- 84-bedroom branded hotel in prime, seafront position;
- Impressive facilities include restaurant (110), 2 bars (40 and 20), open-air veranda, 3 conference/ events rooms (40 to 120 capacity) and indoor pool (one of only 2 hotels to have a pool in Eastbourne);
- Exciting value add opportunities include scope (STP) to develop a spa to the rear of the property; convert some of the public areas to more profitable use of guest bedrooms;
- Net turnover for the year ended August 2019: circa £1.66m.

INTRODUCTION

Occupying a prime seafront location, the Best Western York House one of Eastbourne's leading hotels. Acquired by our client (experienced hoteliers) in 2006, they have invested significantly to create a strong product offering and impressive levels of repeat clientele. The hotel is consistently ranked by TripAdvisor as one of Eastbourne's best hotels.

Operating under a globally recognised brand, its impressive facilities include 84 well-appointed bedrooms, restaurant, 2 bars, open-air veranda, 3 conference/ events rooms and indoor pool (one of only 2 hotels to have a pool in Eastbourne). Many of the bedrooms and public areas feature stunning seaward views.

The hotel is offered for sale as they look to focus on their non-competing hotel interests elsewhere.

The availability of the Best Western York House is an opportunity to acquire a leading, superbly invested hotel in one of the UK's most popular coastal towns.

LOCATION

Located on the Royal Parade, the hotel is an ideal base from which to enjoy Eastbourne's many attractions. Including the renowned promenade, pier and beaches; plus, year-round demand drivers such as the Devonshire

Quarter's conference venues, theatres and events spaces.

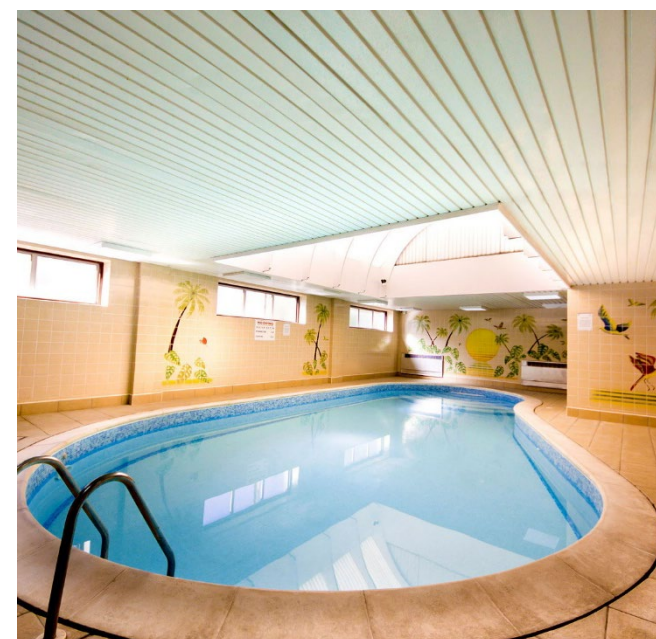
Fastest, direct train journey time to London Victoria is around 90 minutes from Eastbourne station (1 mile away). The region's arterial road routes include the A22 and A27; with other notable conurbations including Hastings (16 miles) and Brighton (22). Newhaven ferry port is around 13 miles to the west – with up to 21 crossings per week to Dieppe.

THE PROPERTY

The York House is a handsome seafront hotel with original parts dating to around 1896. It is principally arranged over four floors plus a basement; served by 2 lifts.

The hotel presents exceptionally well, yet still offers exciting value add opportunities. These include (subject to planning) scope to develop a spa to the rear of the property; convert some of the public areas to more profitable use of guest bedrooms.

Free Wi-Fi is available throughout the property.



PUBLIC AREAS

The hotel's extensive public areas (many with seaward views) include:

The Williamson. Largest of the events spaces, this contemporary space has capacity for up to theatre style.

The Osborne Room (60 theatre style) and York Room (40) are medium sized events rooms. Both have natural daylight, sea views and access onto the veranda making them popular venues for meetings, private dining and conferences.

Spacious reception lounge with comfy seating for around 20.

The Verandah Restaurant, with around 50 covers.

The Verandah Bar (40) and The Williamson Bar (20).

Of particular note is the hotel's indoor pool; one of only 2 hotels to have a pool in Eastbourne.

GUEST BEDROOMS

Many of the bedrooms feature stunning seaward views.

The hotel features 84 ensuite guest bedrooms, configured (all double or twin) as

70 standard, 11 executive (many can also be used as family rooms) and 3 four-poster deluxe.

All rooms are equipped with digital television, hairdryer, tea & coffee making facilities. Executive rooms featured extras include Bee Kind Gilchrist & Soames toiletries, sea views. The opulent Four Poster Suites have jacuzzi bath and panoramic sea views.

ANCILLARY AREAS

Located on the lower ground floor, is a 2-bedroom manager's/ owner's apartment with kitchen and direct separate access.

A well-equipped kitchen, with a recently installed fire-suppression system, is located on the ground floor next to the restaurant and a still room with walk-in refrigerator, storerooms and chef's office is directly below.

UTILITIES

The property is connected to all mains utilities.

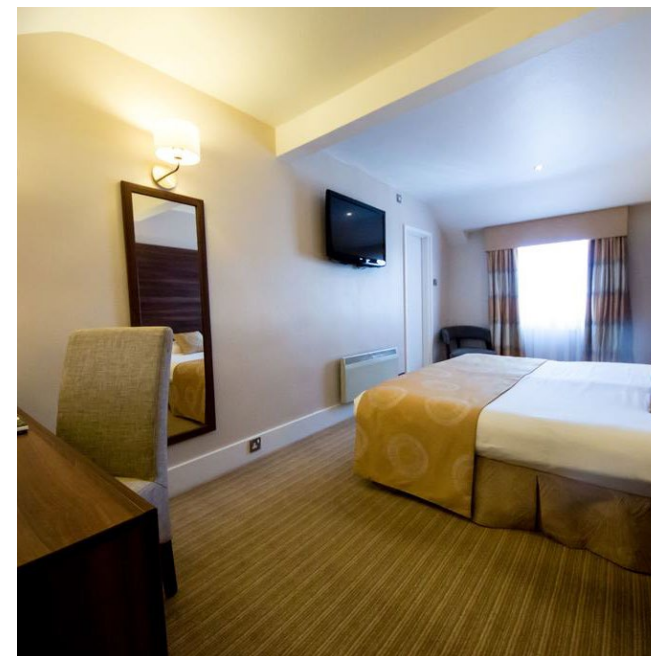
The hotel's mechanical system has been partly upgraded over the last 5 years as well as a voltage optimiser was installed 2 years ago.

LICENCES

We understand that licences held at the property include Premises Licence. The York Room is licensed to hold civil marriages and partnerships (60).

WEBSITE

<https://www.yorkhousehotel.co.uk/>



THE BUSINESS

As one of Eastbourne's leading hotels, the Best Western York House is a well-established business. Pre COVID-19, the trading performance was strong (yet still with clear scope for growth) and is expected to rebound strongly as the pandemic restrictions lift. For the year ended August 2019, net turnover was circa £1.66 million.

The hotel employs some 15 full time and a pool of around 10 part time members of staff using agency staff for housekeeping.

The recent trading performance is summarised as:

Y/E August	2019 £'000	2018 £'000	2017 £'000
Net Turnover	1661	1854	1734
Adjusted Net Profit	373	455	359

As the above table show, top line revenues are reasonable, but with scope for increase; in particular through converting some of the public areas to more profitable use of guest bedrooms. This in turn should allow for higher ANP to be achieved; and in line with the fair maintainable position one would expect of a hotel of this type.

The hotel is achieving impressive KPIs. For the year ended December 2019, KPIs included: Occupancy (62%), Average Room Rate (£51) and RevPAR (£31).

TENURE, GUIDE PRICE AND METHOD OF SALE

Offers in the region of £5m are sought for the long leasehold (peppercorn rent of £0 per year) interest in

the property and business.

Stock in trade to be sold at valuation.

A company or asset sale will be considered.

ENERGY PERFORMANCE CERTIFICATE

Not held

IDENTITY CHECKS

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.



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VIEWING AND FURTHER INFORMATION

For further information or to arrange an inspection of the property, please contact:



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