

Project **Pulse**

An excellent opportunity to acquire
an established group of three Scottish hotels:

GLENMORAG HOTEL | DUNOON

GARVE HOTEL | GARVE

MACKAY'S HOTEL | STRATHPEFFER





GLENMORAG HOTEL



GARVE HOTEL



MACKAY'S HOTEL

Executive Summary

Project Pulse is a group of three well-known and popular hotel assets, in Scotland, with appeal to the pre-booked travel trade market and private custom.

Each hotel is established in its own right as well as being part of an existing travel group. The 3 x hotels group can be summarised briefly as follows:

- ▶ A total of **177 letting bedrooms** or apartments
- ▶ Range of **dining, banqueting and bar facilities** at all three hotels
- ▶ **Leisure club with swimming pool** etc. at Strathpeffer
- ▶ **Group net turnover** for year ending March 2020 on target for **c.£2.3m**
- ▶ **Potential development land** at Dunoon and Garve

Executive Summary

The individual properties are summarised as:

GLENMORAG HOTEL

DUNOON

71 en suite letting bedrooms. Substantial hotel, with elevated outlook over Firth of Clyde, in ground of over 12 acres. This includes approximately 2.8 acres lying to the front/east of the hotel, shown hatched on Plan, which is available subject to separate negotiation. Dining room (140), function room, lounge bar, games room. Staff accommodation. Potential development land, as referred to above.

GARVE HOTEL

GARVE

46 en suite letting bedrooms plus 6 letting apartments. Roadside country hotel on the iconic NC500. Two dining rooms, two lounges, bar/entertainment room. Separate Manager's house. Separate staff house. Set in over 5 acres alongside Black Water River, including 1 acre of land lying to the front/south of the Hotel, shown hatched on Plan, which is available subject to separate negotiation. Potential development land, as referred to above.

MACKAY'S HOTEL

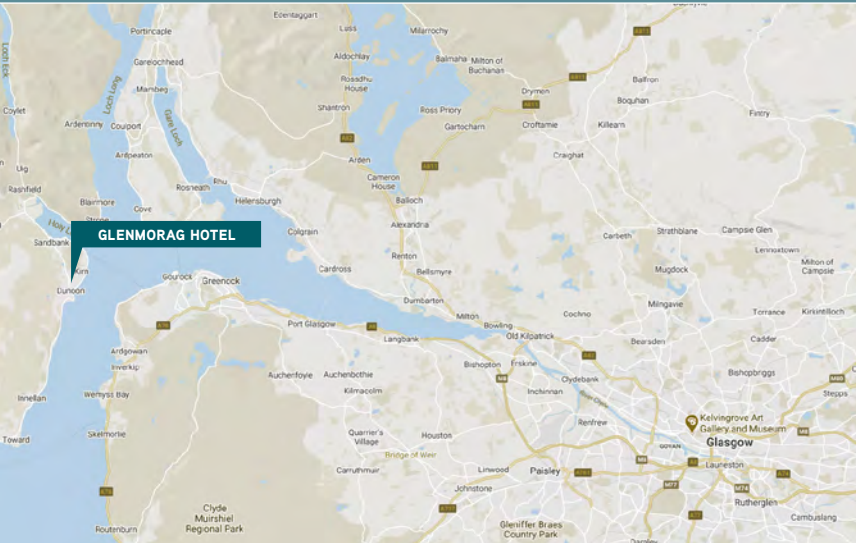
STRATHPEFFER

54 en suite letting bedrooms. Town centre hotel created from two adjacent villas. Dining room, entertainment/function room, lounge bar. Leisure facilities with swimming pool, Jacuzzi, sauna, exercise room. Staff accommodation.



Glenmorag Hotel

3 KILBRIDE ROAD / DUNOON / ARGYLL / PA23 7QH



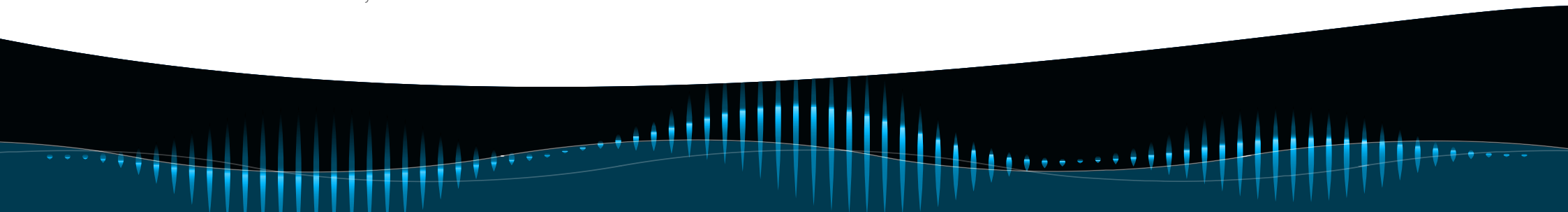
The **Glenmorag Hotel** has been created from an original Victorian mansion house, developed with significant extensions to the side and rear to create this significant hotel property in a superb, elevated location with open outlook, over its own private gardens, to the Firth of Clyde.

The Glenmorag is well appointed and operates as a highly effective traditional resort and holiday hotel located on the southern edges of the ever-popular Clyde town of Dunoon. The hotel is only around one hour's drive from

Glasgow City Centre with the attraction of being 'across the water', using the short shuttle ferry, giving added charm and attraction of a visit to the Dunoon locality.

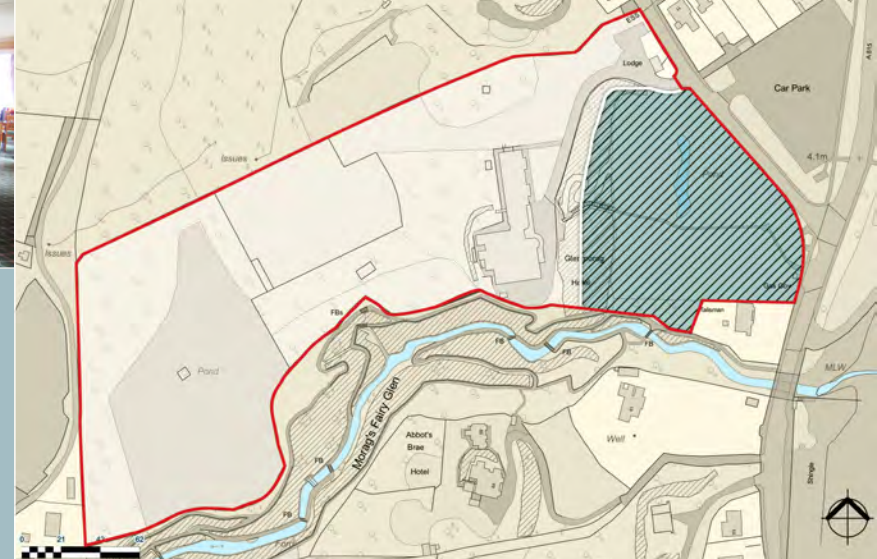
Dunoon itself, as well as having a strong local community serving the surrounding Cowal Peninsula, enjoys the bustle, excitement and interest associated with a busy commercial and recreational maritime area.

The convenience of Dunoon to, not only Glasgow, but as a base to explore the south and west Argyll as well as the Loch Lomond and The Trossachs National Park, ensures the hotel's popularity and of course the annual Cowal Highland Gathering, in August, attracts competitors and visitors from all over the world.



Glenmorag Hotel

3 KILBRIDE ROAD / DUNOON / ARGYLL / PA23 7QH



Created from a Victorian mansion house which has been extensively extended, The Glenmorag Hotel has its main accommodation over four floors as follows.

PUBLIC AREAS

Main entrance to reception hallway with reception counter and office behind. Dining room (140). TV games room. Lounge bar. Function/entertainment room.

LETTING BEDROOMS

71 letting bedrooms to sleep 144 (7 double, 58 twin, 4 family, 2 single). All bedrooms have full en suite facilities (66 bath with shower, 4 bath only, 1 shower only).

SERVICE AREAS

Centralised commercial kitchen with servery plus still room alongside. Plus range of other supporting service areas and storage. Additional storage in former staff bedrooms at the rear.

STAFF ACCOMMODATION

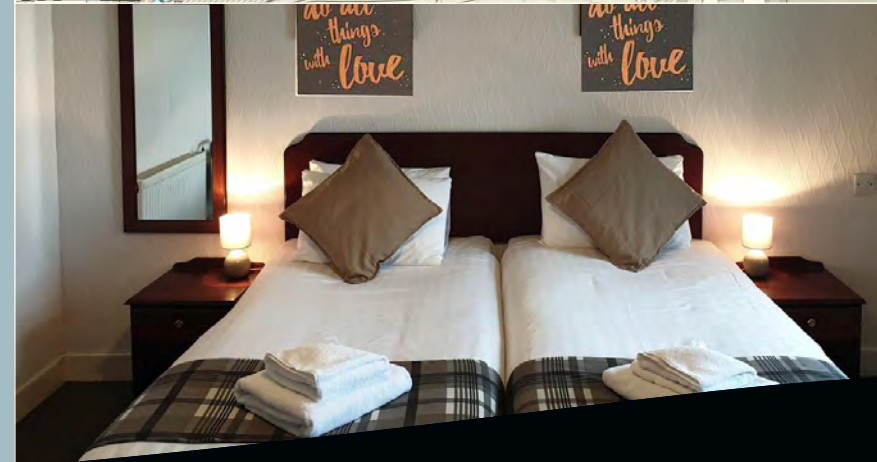
First floor 'flat' – 3 bedrooms (shower in bedrooms), separate WC. Third floor – 2 single bedrooms with separate bathroom and separate WC.

OUTSIDE

The Glenmorag Hotel is set in an approximate total of 12.2 acres of grounds, including potentially developable land extending to 2.8 acres, shown hatched on plan which is available by separate negotiation. At the entrance is situated within the former lodge house (now derelict) that could be developed.

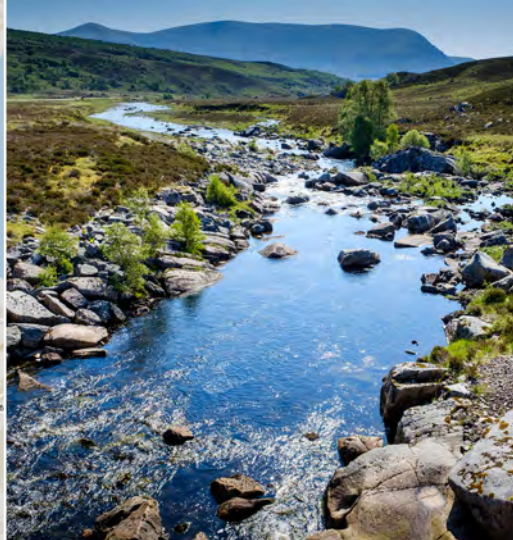
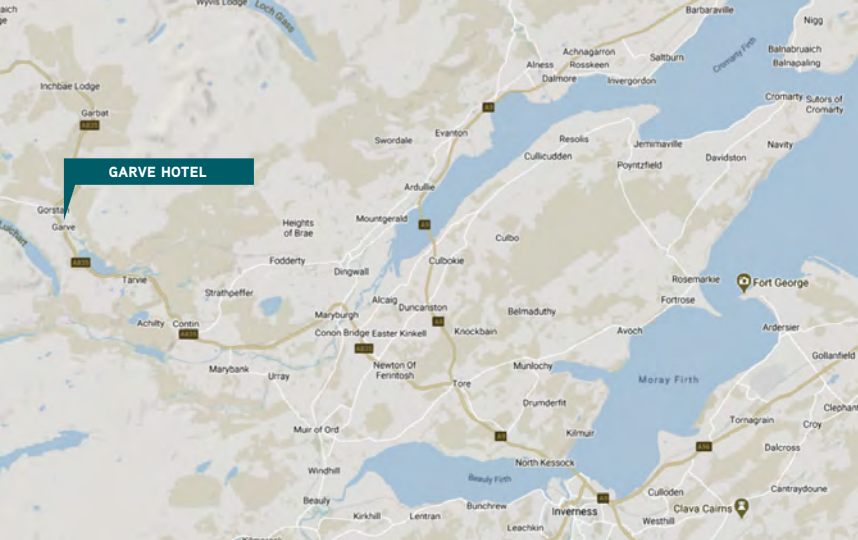
DEVELOPMENT

There is potential for residential development on the lower ground to the east of the hotel, extending to approximately 2.8 acres (being the ground offered by separate negotiation), and possibly elsewhere on the site, subject to obtaining usual planning consents etc.



Garve Hotel

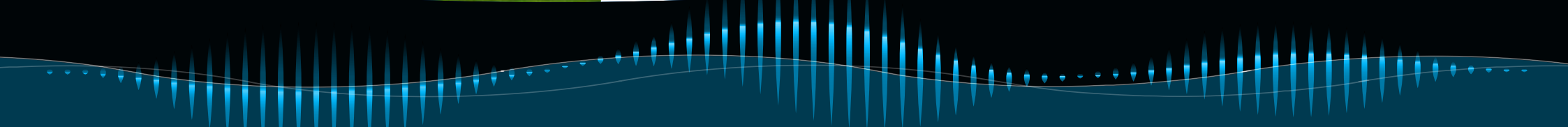
GARVE / WESTER-ROSS / IV23 2PR



The main tourist and commercial artery from Inverness to north west Scotland cuts diagonally across the Highlands and the southern flanks of Ben Wyvis, skirting Loch Garve on its south shore, shortly before reaching the small village of Garve, where the Black Water River runs parallel to the road and it is here, to the

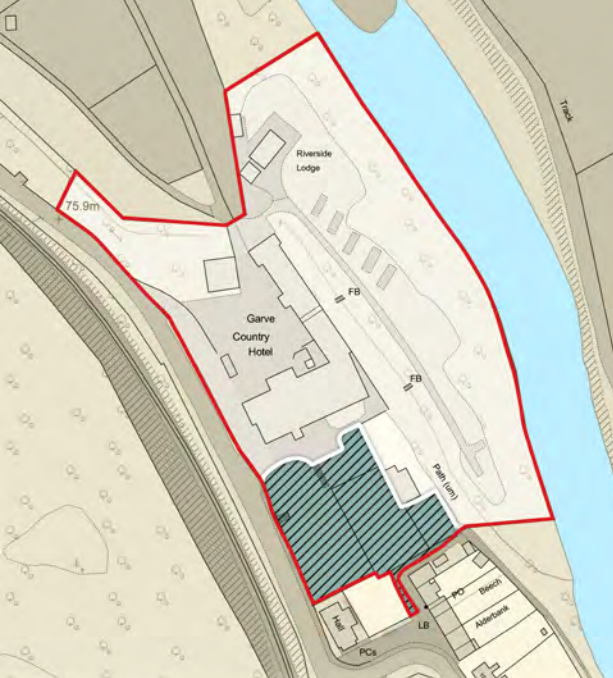
north of the village, that the handsome Garve Hotel is situated and located alongside the now iconic North Coast 500 (NC500) route (Scotland's answer to Route 66!).

The Garve Hotel is superbly located as a base for those visitors wishing to explore everything that northern and north west Scotland has to offer and is set amongst some of the most dramatic Highland scenery.



Garve Hotel

GARVE / WESTER-ROSS / IV23 2PR



This attractive country hotel has been developed around the core, traditional hotel, with additions and extensions to the front and rear. The main accommodation is over three levels as follows.

PUBLIC AREAS

The hotel's main entrance leads in to the entrance to reception with a reception counter and office behind. Alongside is an L-shaped lounge incorporated in to the conservatory. Games room lounge. Lounge bar/entertainment room. Two dining rooms in the conservatory at the front and side of the main hotel.

LETTING BEDROOMS

46 letting bedrooms to sleep 90 (15 double, 22 twin, 3 family, 6 single). All en suite facilities (12 bath with shower, 34 shower only). (Coach driver's bedroom – 1 double bedroom with separate bathroom).

APARTMENTS

6 letting apartments – 4 x 2 room apartments, 2 x 1 room apartments (each apartment with its own separate bath/shower). (Coach driver's bedroom – 1 double bedroom with shower room en suite).

SERVICE AREAS

Centralised commercial kitchen with supporting cold stores, service areas and general stores.

MANAGER'S HOUSE

Separate detached house with 4 bedrooms (1 en suite), 2 separate bathrooms, living/dining room, kitchen, utility room, double garage.

STAFF HOUSE

Separate staff house with 9 staff bedrooms (7 en suite), separate bathroom, kitchen.

OUTSIDE

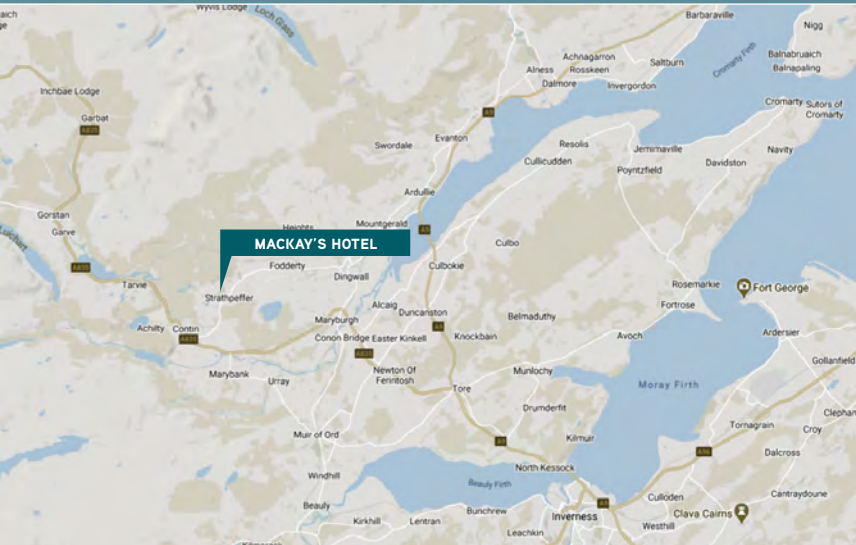
The Garve Hotel is set in an approximate total of 5.1 acres of its own private grounds, including the potentially developable land of approximately 0.7 acres, shown hatched on plan, offered for sale by separate negotiation (adjoining owners have a right of access through part of the car park). Separate storage shed.

DEVELOPMENT

There is potential for residential development on part of the grounds, of approximately 0.7 acres, including the front/south and possibly other areas, subject to obtaining usual planning consents etc, being the ground offered by separate negotiations.

Mackay's Hotel

THE SQUARE / STRATHPEFFER / ROSS-SHIRE / IV14 9DL



The Mackay's Hotel is centrally located in the Highland village of Strathpeffer, an attractive north Highland town that was popularised in the late 19th and early 20th centuries as a health spa resort. Nowadays, Strathpeffer remains a very popular tourist destination and of course is relatively close, with ease of access, to the increasing popular city of Inverness.

Strathpeffer is an ideal base from where to explore the delights of northern Scotland – John O'Groats, the dramatic hills and coastlines of Wester-Ross and Torridon, the Isle of Skye and the famed Loch Ness are just a few of the 'tourist must see' all within a day-drive and return of Strathpeffer.

The Mackay's Hotel is developed from two adjacent villas (once both separate hotels) to create this now sizeable and easily managed tourist business. New wings have been added and the leisure suite. There is the added flexibility of the use of the public areas located in both separate villas.

Mackay's Hotel

THE SQUARE / STRATHPEFFER / ROSS-SHIRE / IV14 9DL

The hotel's accommodation is split between the two villas – the main hotel and spa lodge – plus recent extensions and the accommodation comprises briefly as follows.

PUBLIC AREAS

Main Hotel:

Entrance from car park to main reception with reception lounge. L-shaped dining room with bar servery and with conservatory dining room area.

Spa Lodge:

Entrance to hallway. Lounge bar. L-Shaped bar/entertainment area with games area off.

LETTING BEDROOMS

54 letting bedrooms to sleep 117 (11 double, 18 twin, 17 family, 8 single). All en suite (21 bath with shower, 31 shower only, 2 bath only). The letting bedrooms are located in five distinct areas – main hotel 20, hotel extension 9, travel lodge 12, apartments 3, spa lodge 10, the east of the hotel, extending to approximately 3 acres, and possibly elsewhere on the site, subject to obtaining usual planning consents etc.

LEISURE

Located to the rear of the main hotel with a separate entrance or access from the main hotel is the Mackey's Leisure Suite which comprises a 10m leisure pool, jacuzzi, sauna, exercise room, ladies' and gents' changing rooms.

SERVICE AREAS

In main hotel a good size commercial kitchen with supporting service areas, storage, still room etc.

STAFF ACCOMMODATION

Spa Lodge:

2 single bedrooms (en suite)

Apartments:

At lower ground level, 2 bedrooms plus bathroom

Annexe:

double bedroom, single bedroom, separate bathroom

OUTSIDE

There is coach and car parking within the site.



Further Information

TRADING INFORMATION

Further trading information will be available to seriously interested parties upon the signing of an NDA.

LICENCES

The hotels hold Premises Licences

TENURE

All of the hotels are held on heritable feuhold/outright ownership (freehold equivalent) titles.

METHOD OF SALE

The three hotels are being offered for sale as a group or on an individual basis. The 'freehold' interest in the properties and businesses are being offered for sale on a TOGC and asset sale basis.

TO VIEW

All appointments to view MUST be made through the vendors' agents who are acting with sole selling rights.

ENERGY PERFORMANCE CERTIFICATES

Glenmorag Hotel, Dunoon EPC rating: G
Garve Hotel, Garve EPC rating: G (House F)
Mackay's Hotel, Strathpeffer EPC Rating: G

The individual EPCs are available via the selling agents, on completion of an NDA.

PRICE

Offers are invited for the group or on an individual basis: The Garve Hotel - Offers over £1,695,000, The Glenmorag Hotel - Offers over £1,695,000, The Mackay Hotel - Offers over £1,395,000 for the feuhold/outright ownership (freehold equivalent) properties complete with goodwill and trade contents (according to inventory), but excluding personal items. Stock at valuation.

OFFERS

All offers should be submitted to Colliers International with whom purchasers should register interest if they wish to be informed of closing dates.

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