



FOR SALE

ABBAY HOTEL

BATH PARADE, CHELTENHAM, GL53 7HN

Offers Over
£1,500,000 – Freehold

SUMMARY

- A truly exceptional Cheltenham guest house
- 13 beautifully presented bedrooms
- Exceptional accommodation for owners
- £103,054 profits on £230,123 net sales with scope for more





Once a pair of terraced houses built as Cheltenham's popularity as a spa town first boomed in the mid 1800's The Abbey is now a very well appointed and perfectly located guest house. There are 13 en suite bedrooms and for owners there is a lovely one bedroom flat (and pretty town garden) that can, if desired, be used as our clients do, with an adjoining property to create a quite superb three bedroom apartment. All this in a fantastic location in this ever popular town.

Cheltenham is rightly regarded as one of the best places to live in the UK and is high on the list of places to visit. Owners will appreciate the great shopping (Cheltenham's position as a top retail location underlined by the recent opening of a new John Lewis department store) and any with school age children will note the exceptional state and public schooling available. Property values have soared in recent years as its many attributes have been recognised.

There is good access to the M5, and this combined with the charms of its Regency architecture, has attracted many major firms, and GCHQ is a huge and long established employer. For the leisure visitor, attractions include very successful music. Literature and cricket festivals, as well as the most important fixture in the National Hunt racing calendar, featuring the Gold Cup. Cheltenham is the centre of the Cotswolds and is a wonderful base to explore the picturesque villages, towns and the beautiful surrounding countryside. The Abbey is within a couple of minutes walk of the bustling town centre and many excellent restaurants give guests a wealth of dining possibilities close by. It is also a short stroll from the lovely Sandford Park and its wonderful open air lido.

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Our clients bought the Abbey in 1998 and it has been a wonderful family home and extremely profitable business over that time. With their family growing up, and after 22 years at the helm during which they have continually sought to improve the business and drive up standards they have decided that they would like to take a change of direction and retire from the business. This is not a retirement sale where the business has been left to stagnate for years prior to sale and they leave a very well set up, well reviewed and profitable business to their successors.

THE PROPERTY

The business is formed within two traditionally constructed mid-terrace properties that date from around 1850. Accommodation is arranged on lower ground, ground and first floors. The Abbey is not a listed building.

PUBLIC AREAS

There is a comfortable breakfast room on the ground floor accessed from reception and a small honesty bar for guests along with a residents lounge. Public wc.

LETTING BEDROOMS

13 en suite letting bedrooms. 1 single, 1 twin, 1 family and 8 double. 2 single with private bathrooms. All rooms have showers.



OWNERS' ACCOMMODATION

A particular feature of The Abbey is the exceptional accommodation for a resident owner. This occupies the majority of the lower ground floor and has very good natural light. At the rear there is direct access to the pretty gardens which is a lovely feature to have in a business in the town centre.

The accommodation comprises a lovely sitting room with period fireplace, kitchen with large island unit, conservatory dining room and double en suite bedroom. It has private access to the street making it completely self-contained. If not needed by resident owners this space would offer excellent additional income earning potential.

ALSO AVAILABLE

Our clients wanted to expand the space available for their personal use so they purchased the lower ground floor of adjoining no 18 and knocked through to add two further bedrooms and bathrooms. This, on separate deeds, could also be acquired but if not needed our clients would re-instate the dividing wall.



SERVICE AREAS

Kitchen. Laundry. Office.

OUTSIDE

Pretty gardens to the rear. Useful "tanked" pavement vaults to the front.

SERVICES

Cheltenham Borough Council at Cheltenham.

Mains gas, electricity, water, drainage. Cooking by gas and electric. Gas fired boilers supply heating and hot water.

LICENCE

Premises Licence (resident only).

WEBSITE

<http://www.abbeyhotel-cheltenham.com>

TRADE

Accounts for the year ended March 2019 show profits of £103,054 before depreciation costs and directors' remuneration on net sales of £230,123. The nine months to December 2019 show £170,341.

Further trading information will be provided to seriously interested parties, usually at the time of viewing.

Opening times are set to suit the current owners and over the last 2 years they have been closed for up to 29 days mainly in high season. Our clients estimate that this reduced revenue by at least £10,000 net of vat.

PRICE

£1,500,000 for the property complete with goodwill and trade contents (according to inventory).

The adjoining flat (held on a leasehold basis) could be purchased in addition for £175,000.

FINANCE

Colliers International is able to assist prospective purchasers by introducing sources of finance if required. Whilst we do not charge the buyer for this service, we may receive an introductory commission from the lender of broker involved.

TO VIEW

All appointments to view MUST be made through the vendors' agents who are acting with sole selling rights. As a highly confidential sale no approach must be made to staff on site.

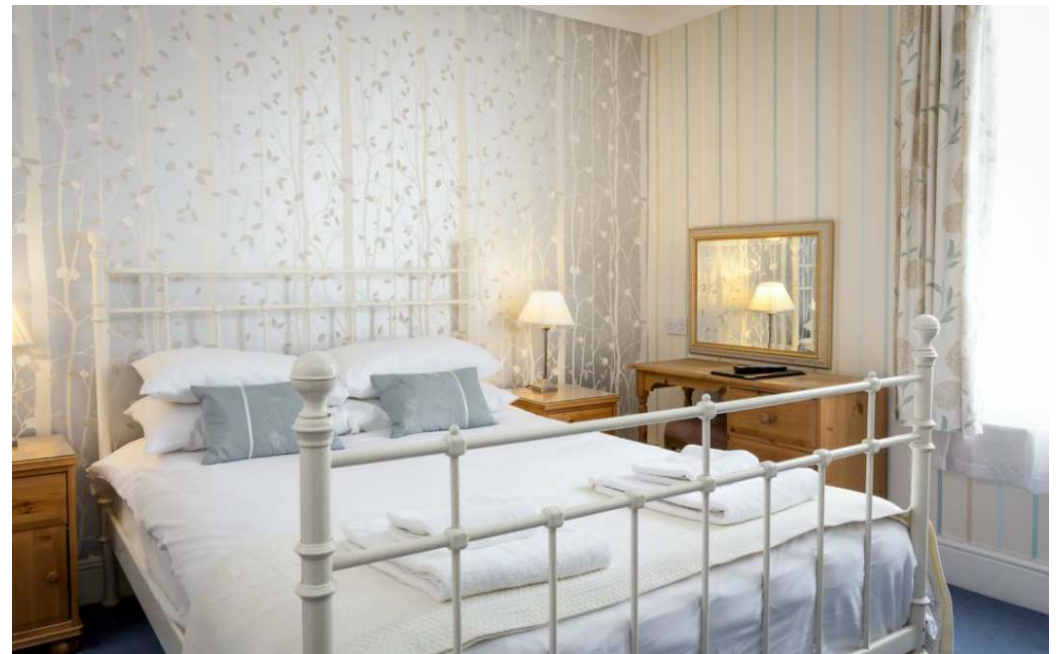
DIRECTIONS

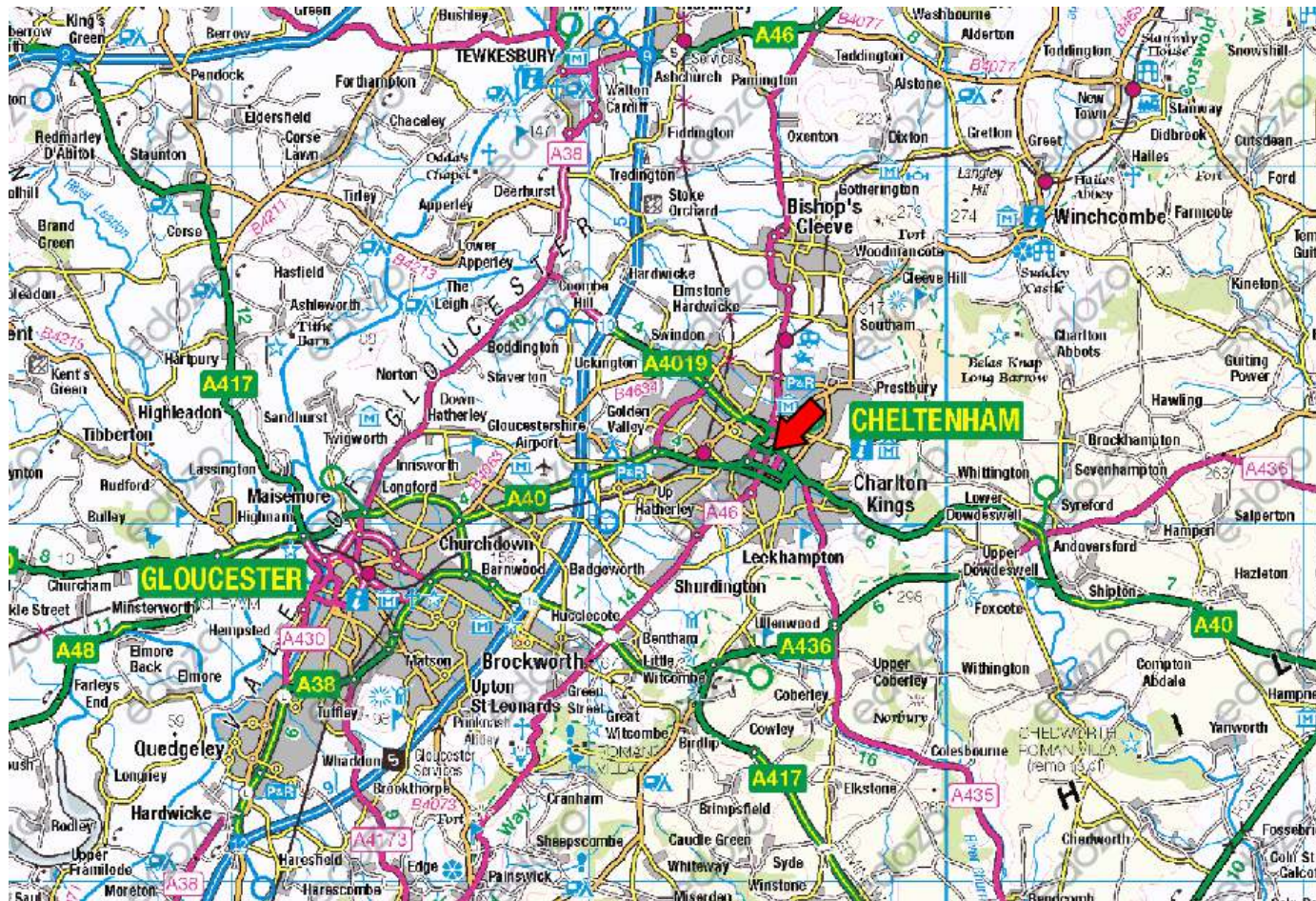
M5 (Junction 11) 4 miles, Gloucester 7, Stroud 13, Cirencester 16, Stratford-upon-Avon 28, Bristol 38, Birmingham 50, London 98.

Approaching from the Oxford direction on the A40 continue into the town centre and at the point where the High Street becomes pedestrianised not far from the John Lewis store follow the road round to the left. Turn left again just after the car park on your left hand side and The Abbey will be seen on the left



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FURTHER INFORMATION

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



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