



Colliers

FOR SALE

ELME HALL HOTEL

69 ELM HIGH ROAD, WISBECH, CAMBRIDGESHIRE PE14 0DQ

Offers in the region of
£1,900,000 – Freehold

SUMMARY

- Handsome purpose-built hotel with a strong product offering
- Prominent roadside position on the arterial A47
- 42 guest bedrooms (34 of which located to 'the Lodge' constructed 2012)
- 3 events rooms; largest being a galleried ballroom with capacity for up to 350
- Bar (30) and restaurant (34)
- 4-bedroom owner's / staff apartment and 4 staff bedrooms
- Set in around 3 acres
- Freehold

INTRODUCTION

Elme Hall Hotel is a purpose-built hotel of Georgian inspired design. Constructed in the mid to late 1980s by the current owners, the galleried ballroom was added in 2003. A detached 2 storey bedroom (incorporating 34 contemporary bedrooms) was developed in 2012.

The hotel is offered for sale due to retirement. Due to personal circumstance, it has under traded in recent years. Pre COVID, the primary revenue streams included good levels of midweek corporate business complemented by occasional weekend leisure clientele. However, the hotel was not fully capitalising on the income potential of its events rooms. Looking ahead, there is significant scope to grow these particular elements of the business.

The site extends to around 3 acres, including ample car parking. Some parties may wish to consider the scope (subject to planning) for redevelopment of the property.



WEBSITE

www.elmehall.co.uk

LOCATION

Elme Hall Hotel is situated on the outskirts of Wisbech; an historic market town, known as the 'capital of the fens', its many elegant former merchants' houses are considered amongst the finest Georgian streets in England .

An ideal base for those visiting the area, the hotel is prominently positioned of the junction of Elm High Road and the A47; an arterial route linking Kings Lynn (approximately 14 miles) to Peterborough (22).

THE PROPERTY

Elme Hall Hotel comprises 2 detached buildings:

- The original hotel, constructed in the mid to late 1980s (extended in 2003) to a Georgian inspired design theme, is arranged over ground to 2nd floor. It incorporates 8 of the guest bedrooms, the events rooms, bar, restaurant, majority of ancillary areas, 4-bedroom owner's / staff apartment and 4 staff bedrooms;
- 2 storey detached bedroom block (known as 'the Lodge') incorporating 34 guest bedrooms.

PUBLIC AREAS

First impressions are strong. The entrance hall features a striking staircase leading to the guest bedrooms. Design touches throughout the public areas include teak parquet floors, solid mahogany doors, decorative plaster moulding and friezes.

Beyond the reception is bar (30) with corner bar servery and doors to the terrace. It connects to the restaurant (34).

3 sets of Ladies and 2 Gents WCs are located to the ground floor.

Elme Hall impressive events room include:

Galleried ballroom with capacity for around 350. A stunning and unrivalled function space within the local area, it has its own bar servery and direct kitchen access.

Lounge (with comfortably seating for 120) which can be combined with the adjoining pink room (120) creating an ideal venue for smaller weddings, meetings and conferences. Both rooms are served by the Piano Bar and have French windows accessing the large paved terrace.

LETTING BEDROOMS

The hotel features a total of 42 en suite guest bedrooms.

Within the main hotel are 8 guest bedrooms; including 2 four poster bridal suites. All are equipped TV, tea and coffee making facilities

The remaining 34 bedrooms are of a more contemporary design and are located to the Lodge. All Lodge rooms have large flat screen Freeview televisions, easy chairs and work area with free high-speed Wi-Fi. Direct dial telephone and hospitality tray are also standard in each room, as are blackout blinds.



STAFF BEDROOMS

On the second floor there are four single bedrooms which lends itself as owners' accommodation if so required.

ANCILLARY AREAS

Salient areas include well-equipped commercial kitchen, walk-in refrigerators, various stores and ground floor beer store. There is a small office to the rear of reception and boiler room within the main hotel and also the bedroom block.

UTILITIES

The property is connected to all mains utilities.

LICENCES

We understand that licences held include Premises Licence and Approval to hold civil marriage and civil partnership.

THE BUSINESS

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However, the hotel was not fully capitalising on the income potential of its events rooms. Looking ahead, there is significant scope to grow these particular elements of the business.

The hotel is owner-operated, employing some 5 full

time and a pool of around 12 part time members of staff. At time of writing, 77 % of the staff are currently on furlough.

The recent trading performance is summarised as:

Y/e April	2019 £'000	2018 £'000	2017 £'000
Net Turnover	680	740	835
Adjusted Net Profit	109	138	162

For the year ended April 2019, the revenue mix was Accommodation 70%, F&B 24 % and Function room hire 6%.



GUIDE PRICE

Offers in the Region of £1,900,000 are sought for the freehold interest in the property and business.

Stock in trade to be sold at valuation.

ENERGY PERFORMANCE CERTIFICATE

Rating B

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.

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 or broker involved.



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More energy efficient



Net zero CO₂ emissions

A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

45 This is how energy efficient the building is.

FURTHER INFORMATION

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



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