

Delabere House

New Road, Moreton-in-Marsh, GL56 0AS

Peter Clarke

Colliers

For Sale



- 6 newly developed high-quality apartments in prime Cotswold town
- Suitable for use as AST's or holiday lets, generating high profits
- Could be run by owner occupier or passive investor
- G.I.A. 3,755 sqft inc. cellar

**Offers over
£1,100,000 - Freehold**

Viewing is strictly by appointment
through Colliers or our joint agents

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Delabere House, Moreton-in-Marsh



Delabere House is a substantial and attractive period former hotel which has been extensively refurbished and remodelled to provide six exceptional self-contained letting units ranging from studios to a four-bedroom duplex apartment. Perfect for either owner occupiers (perhaps choosing to live in the exceptional largest apartment) or investors who are seeking valuable passive income via long or short term lets/holiday let/AirBnB. The property is situated in a fantastic position in the centre of one of the most popular Cotswold towns.

Moreton in Marsh is a thriving market town with elegant 17th and 18th Century buildings, antique shops, tea rooms and nearby attractions. It has a wonderfully accessible location on the Fosse Way which runs north south right through the centre of the Cotswolds making it a perfect place to stay while exploring this incredibly popular region. The property is located just off the High Street, and a minute's walk from the railway station with its direct train to London and is just 8 miles from Daylesford and 15 miles from Soho Farmhouse.

Our clients are very successful developers and operators of country pubs having refurbished and run many well-known examples in the region. Recognising the income generation

potential of what was a very run-down former hotel they have put their considerable expertise in development into taking and creating the beautifully presented property seen today, originally with the intention of operating it themselves. Having begun the project they decided that they have seen another hospitality project that that they would like to pursue and so have decided to offer the property for sale in its pristine current condition to allow a purchaser to start up and run the business.

THE PROPERTY

Probably dating from the Victorian period Delabere House is a very attractive detached building with Cotswold stone front and side elevations and brick rear beneath a pitched slate covered roof which is arranged over basement, ground and two upper floors. It is not a listed building. We are advised that the comprehensive refurbishment and full redecoration included 90% new plumbing/boiler/water tank/radiators, a 90% rewire and a damp course - all having associated guarantees and a new Emergency Lighting and hard-wired smoke alarm system which ensure the property is immediately ready for occupation.



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ACCOMMODATION

THE STUDIOS

Entering the property through the front door leads to a flagstone entrance hall with a fuse box, meters cupboard and large airing cupboard with Cyclone hot water tank serving the studios.

STUDIO ONE (LEFT HAND SIDE)

All the studios have bright spacious bed/sitting rooms with excellent new kitchens and bathrooms, tiling and decorations. This unit has a handsome fireplace and new fitted Kitchen with stainless steel sink, tiled splashbacks, fridge, dishwasher, oven, hob, hood and in this one, a peninsular breakfast bar unit. En Suite Shower Room, newly fitted with white suite of WC, pedestal wash hand basin and oversized shower and screen.

STUDIO TWO (RIGHT HAND SIDE)

As before, including En Suite Shower Room, attractive original fitted shelves.

STUDIO THREE (REAR LEFT HAND SIDE)

with a glazed door to its own gated courtyard garden to front. En Suite Shower Room.

STUDIO FOUR (REAR RIGHT HAND SIDE)

As before, but with Separate Fitted Cloakroom, and Separate Shower Room with oversized shower, screen and wash hand



basin to fitted cupboard. New Worcester boiler (behind the panel).

FIRST FLOOR

An external staircase with under stairs meters and fuse box cupboard, leads up to a PIR lit "Porch". Off to the left is the unit known as,

THE GALLERY

Entrance hall with fuse box cupboard, boiler cupboard incorporating Glow Worm combi boiler, large Kitchen/Sitting/Dining Room including appliances as before, bookcases, exposed beams. Bedroom 1 with exposed beams. Adjoining Shower Room as before. Bedroom 2 with wardrobes and off the first floor is a pull-down ladder leading to Raised Mezzanine, which is carpeted, decorated and very useful extra space.

THE MINSTRELS

Kitchen as before, open to superb Sitting/Dining Room with minstrel style gallery over, exposed beams, useful under stairs store cupboard, part shelved. Shower Room with good sized shower cubicle. Two Bedrooms and further two second floor Bedrooms with Bathroom having freestanding tub, WC, wash hand basin and tiled floor.

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Approximate Gross Internal Area

Cellar = 34.64 sq m / 405 sq ft

1 Delabere House = 34.78 sq m / 374 sq ft

2 Delabere House = 34.33 sq m / 370 sq ft

3 Delabere House = 25.09 sq m / 270 sq ft

4 Delabere House = 29.65 sq m / 319 sq ft

The Gallery & The Minstrels = 187.41 sq m / 2017 sq ft

Total Area = 345.90 sq m / 3755 sq ft

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OUTSIDE

The shared approach to the rear courtyard has recently been completely graveled. There are three allocated parking spaces, external sockets, salt bin and gated metal stairs leading down to the Cellar.

TENURE

Freehold.

SERVICES

Mains electricity, gas, water and drainage are connected to the property. Gas central heating via three boilers.

POTENTIAL INCOME

The property is offered ready to begin trading and is eminently suitable for a number of different styles of trade, or a mixture of more than one. It could be run by an owner operator who chooses to live in the building themselves, selecting the most suitable unit for their own accommodation or by a hands-off investor.

Our clients have taken advice on the income generation potential of the property and been advised that if let on assured short hold tenancies it should be able to command a combined rental from all six units of around £6,000 per calendar month (£72,000 pa).

If operated as holiday lets, they have been advised that an income of £165,000 pa should

be possible. We understand that this calculation has used a 50% occupancy level in order to suggest a modest and very achievable figure.

Either basis is a relatively low-cost operation to run and profitability can be expected to be very high.

PRICE

Offers over £1,100,000 for the freehold. Our clients would prefer to sell the shares in the owning company which attracts a 0.5% stamp duty level.

FINANCE

Colliers 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 broke involved.

IDENTITY CHECKS

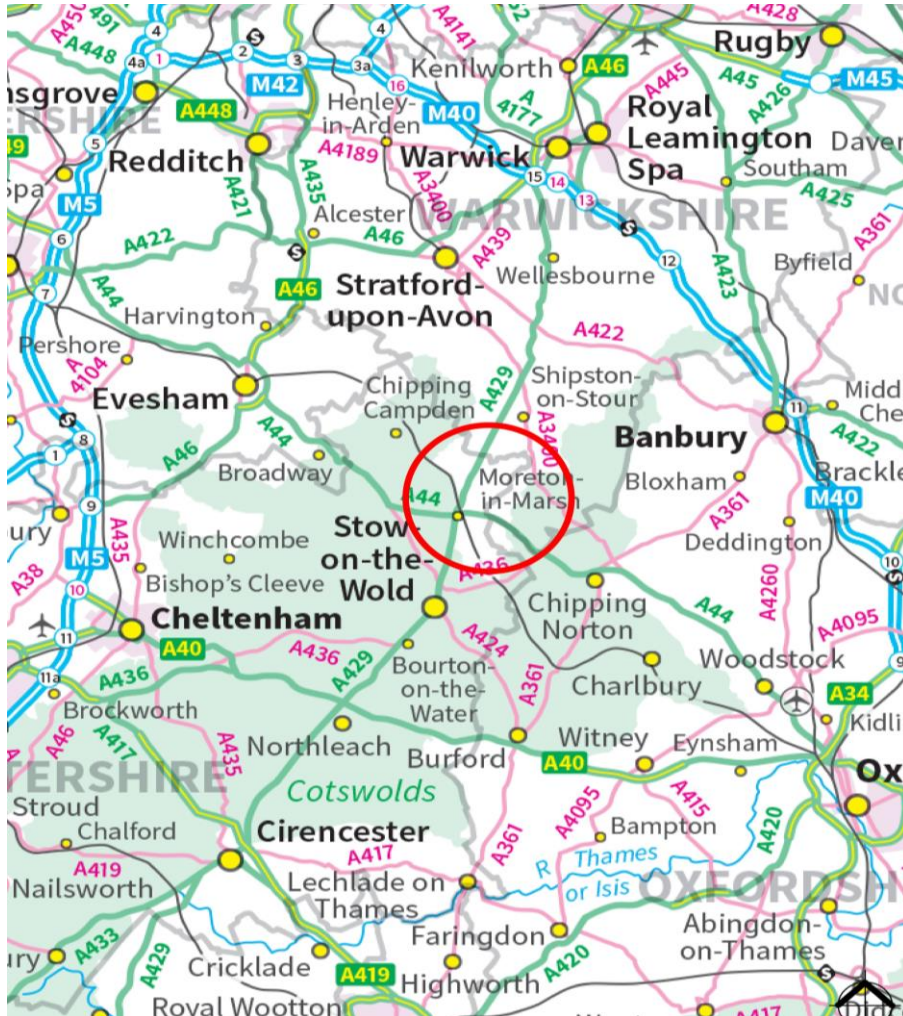
In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.



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TO VIEW

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

MILEAGES

Stratford upon Avon 16 miles, Cheltenham 21, Oxford 29, Birmingham 45 and London 86.

AGENTS DECLARATION

In accordance with legislation, we wish to declare and make prospective buyers aware that a partner of Peter Clarke & Co. LLP, our joint agents, is related to the directors of Delabere House Ltd.

For further information, contact:



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