

Waterview Delux Service Apartments

Michaelson Road, Barrow in Furness, Cumbria LA14 2FJ



For Sale



- Modern deluxe serviced apartments
- 12 fully furnished one and two bed apartments
- Located in busy commercial town of Barrow-on-Furness'
- Easily managed operation with full time reception manager
- Turnover (net) Dec 2021 - £275,616 EBITDA Circa £90k

£950,000 - Freehold

Viewing is strictly by appointment through Colliers

Neil Thomson
Hotels Agency
07920 258226
neil.thomson@colliers.com

colliers.com/uk/hotels

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Introduction

The modern Waterview Deluxe Apartments are set on Barrow-on-Furness' waterfront, less than a mile from the Dock Museum and town centre and were opened in March 2014. Each have been modernised to a high standard, including a spacious lounge, modern open plan kitchens, modern bathrooms, and free parking for its guests. This easily run business can be remotely operated from its cloud based online management software with the addition of a full-time manager, and service staff.

Barrow-in-Furness itself is a large industrial town which grew from a tiny 19th Century hamlet to one the biggest iron and steel centre in the world and a major ship building force in just 40 years, and is still home to BAE Systems. Situated at the tip of the Furness Peninsular on the shores of Morecambe Bay and only 20 minutes from the English Lake District National Park, Barrow-in-Furness projects into the Irish Sea with Morecambe Bay to the south and the Duddon Estuary to the north.

The area has a fascinating history including settlement by Vikings and Cisterian Monks, who built and established Furness Abbey in 1123, the second largest Cisterian Abbey in England and which its ruins are still a popular tourist attraction today. There are many sporting opportunities, Portland Walk Shopping Development, superstores, Hollywood Park with its multiplex cinema and an Award-Winning theatre.

The Property

A traditional converted mill of local construction.

Apartments

There are 12 apartments located over five floors, comprising six 2 bedrooms, and six 1 bedrooms. Each have open plan lounge, modern fitted kitchen with build in appliances, and modern bathrooms. Located to the rear is a car park.

Services

Barrow Borough Council at Barrow (01229 876543).

Mains water, drainage, electricity and gas.

Website

waterviewapartments.co.uk

Trade

P&L accounts provided by our client for the period year ended December 2021 shows turnover (net) of £275,616, with an adjusted trading profit circa £90,000.

Further trading profit and loss accounts can be provided to any seriously interested party after a viewing.

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.

To View

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

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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Score	Energy rating	Current	Potential
92+	A		
81-91	B		
69-80	C		
55-68	D	56 D	56 D
39-54	E		
21-38	F		
1-20	G		

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55-68	D		
39-54	E	51 E	51 E
21-38	F		
1-20	G		

Flats 1 – 12 are rated D or E
 All EPC's can be seen in the Information Memorandum on request.

Further Information

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



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