

FOR SALE

FORMER CALEDONIAN HOTEL

South Beach | Stornoway | HS1 2XY



Offers Over £500,000.

- Superb location overlooking Stornoway Harbour and Ferry Terminal.
- Excellent re-development opportunity to provide letting accommodation.
- Stornoway is the principal town in the Hebrides, with a population of approximately 10,000.
- Current accommodation provides a public bar, separate lounge bar, together with a first floor restaurant and kitchen and a total of 10 letting bedrooms.
- Proposed accommodation could provide a dedicated bar/restaurant over the ground floor, with 14 letting bedrooms over the upper floors. In addition, the entire building would be suitable for re-development as apartments.



SUPERB LOCATION OF LETTING ACCOMMODATION/APARTMENTS



Location

Stornoway is the main town serving the Hebrides. The town has a catchment population of around 10,000 persons, and is home to the main administrative services of the Hebrides, including the Western Isles Council and a variety of educational, sporting and civic bases, together with providing the main airport.

Visitor numbers swell during the main summer months. Tourist numbers have now returned to pre-pandemic levels in Summer 2022, at approximately 240,000. In addition, a new deep water port is close to being completed, which will accommodate the larger cruise ships. This has been created with a £45 million investment and is due to open in 2024.

Stornoway is projecting an increase in tourist numbers. In our opinion, there is a general lack of suitable letting accommodation or apartments for let within the town and the Caledonian Hotel would be ideal for a re-development to cater for the increased tourist and business market.

Specific Location

Specifically, the Caledonian Hotel is situated on South Beach, in the centre of the town. The premises have an excellent trading location overlooking the harbour and main ferry terminal.

Description

The Caledonian Hotel is closed. The premises require refurbishment both internally and externally. However, the premises are arranged over three storeys, directly fronting the main harbour and ferry terminal, and provide an excellent canvas for re-development.

Travelling to Stornoway

Regular flights are available from mainland Scotland (Edinburgh, Glasgow and Inverness) to Stornoway Airport, with a flight time up to 1 hour.

In addition, there are ferries from Ullapool and Skye, with the average crossing being approximately 2 hours 45 minutes.



Current Accommodation

The current accommodation is outlined as follows:

GROUND FLOOR

Public Bar

Separate access from the front reception. Attractive, traditional public bar, with semi-circular windows to the front. There is a timber bar servery and seating for approximately 30 persons.

Lounge Bar

With separate access from the front of the premises. The lounge bar has capacity for approximately 50 persons, and a raised area to the rear. There is a timber bar servery.

Service Areas

Stores, cellar, food hoist to first floor kitchen, reception and customer toilets.

FIRST FLOOR

Restaurant

Large main restaurant with scenic views to the front. The restaurant has seating for approximately 60 persons and a timber bar servery.

Kitchen

Fully fitted commercial kitchen situated to the rear of the restaurant.

Service Areas

Stores and customer toilets

Letting Bedrooms

There are 3 ensuite letting bedrooms over the first floor.

SECOND FLOOR

Letting Bedrooms

There are 7 ensuite letting bedrooms arranged over the second floor.





Breakfast Room

Bright breakfast room with scenic views to the front.

Owner's Accommodation

With 3 bedrooms, living room, laundry, bathroom and small kitchen.

Services

We understand that the premises are connected to all mains services, including water, electricity and gas.

Rateable Value

The premises have a Rateable Value of £50,000 as at the 1st April 2023. A new owner will have the right to appeal the Rateable Value.

The Property & Re-development Potential

The Caledonian Hotel has been closed for a number of years and requires both internal and external redecoration.

Whilst the premises would be suitable to continue with the existing use and accommodation, the premises also provide a superb re-development opportunity. The location is first class, situated within the core town centre, and directly overlooking the harbour and ferry terminal. In our opinion, the premises could be converted to re-configure the bar/restaurant over the ground floor and create 14 ensuite letting bedrooms over the upper floors.

In addition, a more comprehensive refurbishment could be undertaken to provide apartments available for let. In our opinion, approximately 14 apartments could be created within the premises, ranging in size from approximately 25 sq. m. to 65 sq. m.

There would be a superb demand for apartments/letting accommodation as well as a new refurbished licensed premises, particularly given the creation of the new harbour and the projected increase in visitors to the town, estimated at, at least 100,000.

Layout Plans (after refurbishment)



Ground Floor



Mood Board



First Floor

The Price

The Caledonian Hotel has been placed on the market at offers over £500,000 plus VAT, for the benefit of the heritable interest.

EPC

The property has an EPC rating of G.

Viewing & Further Information

Strictly no approaches to be made to the property direct. For further information please contact CDLH on 0141 331 0650.

Anti Money Laundering

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on the 26th June 2017. This now requires us to conduct due diligence not only on our client but also on any purchasers or occupiers. Once an offer has been accepted, the prospective purchaser(s)/occupier(s) will need to provide, as a minimum, proof of identity and residence and proof of funds for the purchase before the transaction can proceed.

Viewing - Strictly by appointment

For an appointment to view, please contact:

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t: 0141 331 0650 (Option 2/3)

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