

FOR SALE

THE QUAY THISTLE HOTEL

The Quay, Poole, Dorset, BH15 1HD



Key Highlights

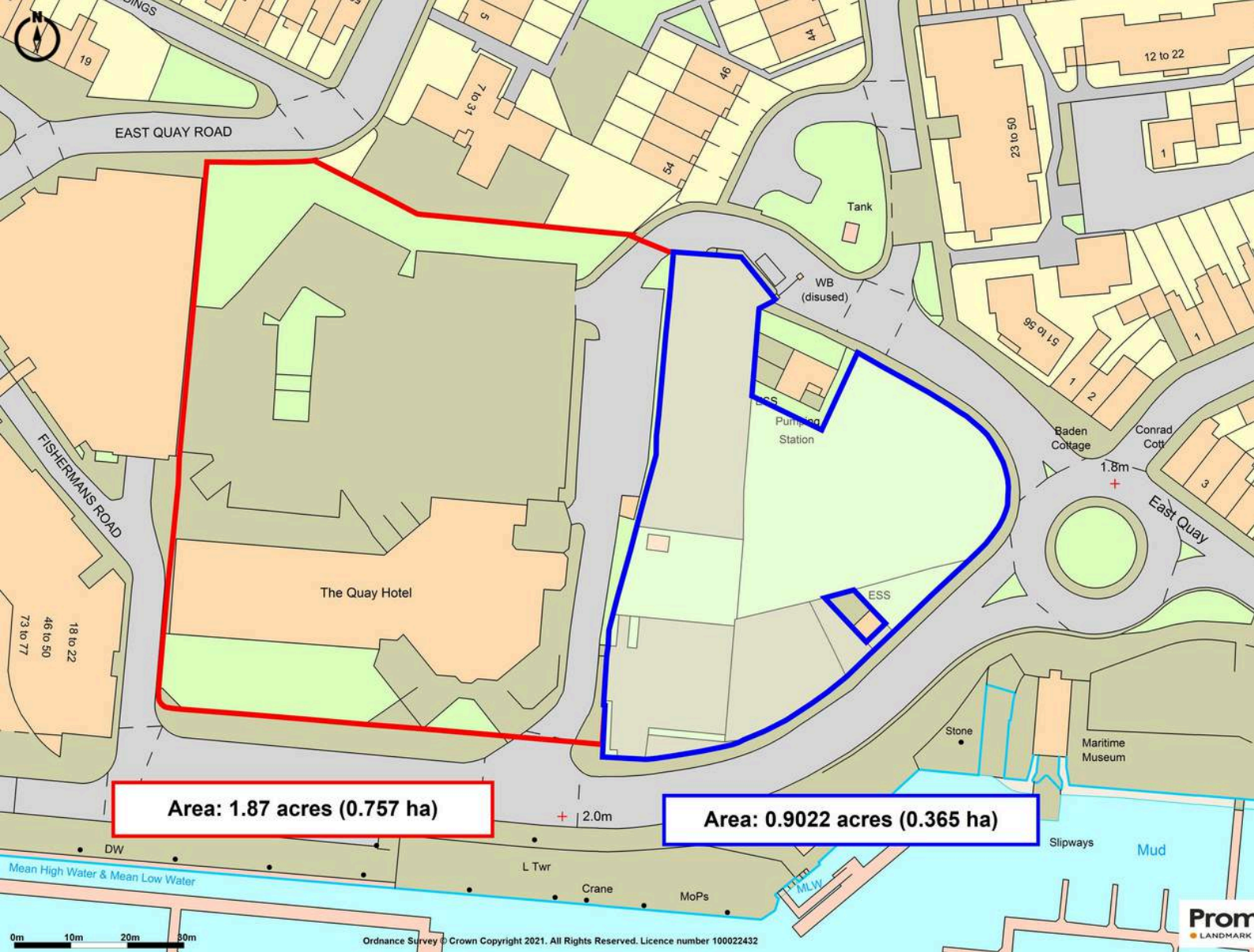
- Freehold / Long Leasehold
- Selling on behalf of Receivers
- A planning application received a resolution to grant on 17th August 2023 for residential development and a replacement hotel
- Waterfront location
- Existing 70 bedroom hotel (closed March 2024)
- Bid Deadline: TBC

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LOCATION

The site is located at the eastern end of Poole Quay, Poole, and has direct views over the Poole Quay Boat Haven towards Brownsea Island. The site extends to 1.12 hectares (2.77 acres) and is located approximately 400 metres to the east of the High Street.

Poole Quay is a historic waterfront thoroughfare and commercial heart of Poole Harbour, which is Europe's largest natural harbour. The site is bounded by the Dolphin Quays residential and retail scheme to the west, and by older style housing to the north and east accessed by Ballard Road. The historic old town of Poole is within a 3 minute walk.

The Quay is on the route for local buses, and the town is served by Poole Mainline railway station 1km to the north, with regular services to Dorchester and Weymouth to the South, and London (via Bournemouth, Winchester and Basingstoke) with an average journey time of 2 hours. For daily needs, the closest supermarkets are Aldi and Sainsbury approximately 0.7 km to the north.

SITE DESCRIPTION

The property being sold is formed by two adjoining titles.

The freehold title extends to 0.365 ha (0.9 acre) and is undeveloped. The western part of the title is laid to tarmac for car parking, and is otherwise overgrown.

The leasehold title (to the west of and adjoining the freehold title) is held under a 125 year lease from 1 July 1981 with 82 years remaining. The main building on the site is the Quay Thistle Hotel, which is a brick built 1980s hotel of 2 to 3 storeys, and providing 70 bedrooms, restaurant, bar and conference facilities.

The hotel was trading until March 2024. The land to the rear of the hotel provides car parking which is monitored by a number plate recognition system.

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PLANNING

A resolution to grant planning permission was given in August 2023 subject to S.106 agreement for "demolition of the existing hotel building and redevelopment to provide a mixed use scheme of five buildings providing flexible commercial units at ground floor with 179 residential units above and a hotel with ancillary bar/restaurant, plus basement level car parking, cycle parking, hard and soft landscaping, revised access and associated works" (Planning Ref: APP/23/00011/F).

The approved scheme features a replacement 146 bedroom hotel on the freehold part of the site, and 4 residential blocks replacing the existing hotel and car park. Blocks A and D are located on rear land, with Blocks B and C overlooking the harbour. Building heights range from 3 and 7 storeys. The overall consented floorspace is 26,036 sq.m. (280,147 sq.ft).

No Section 106 Agreement has yet been entered into. The agreed draft Section 106 comprises a total contribution of £650,328.

The property falls within CIL Zone B charged at a rate of £60 per square metre (excluding indexation).

The consented apartments are arranged as follows:

BLOCK A	35 UNITS
BLOCK B	54 UNITS
BLOCK C	54 UNITS
BLOCK D	38 UNITS

In all, the accommodation comprises: 65 x 1 bedroom units, 104 x 2 bedroom units and 10 x 3 bedroom units.

The delivery of 803 sq.m. (8,643 sq.ft) of commercial floorspace (Use Class E/F1/F2) at the ground floor level of blocks B and C in addition to 80 basement car parking spaces.

RESTRICTIVE COVENANT AND LEASEHOLD ISSUES

The lease is subject to a restriction on permitted use limiting use to high class hotel. The rent payable under the lease is 2.5% of adjusted room receipts less VAT and service charge. The ground rent provisions are subject to £10,000 per annum minimum.

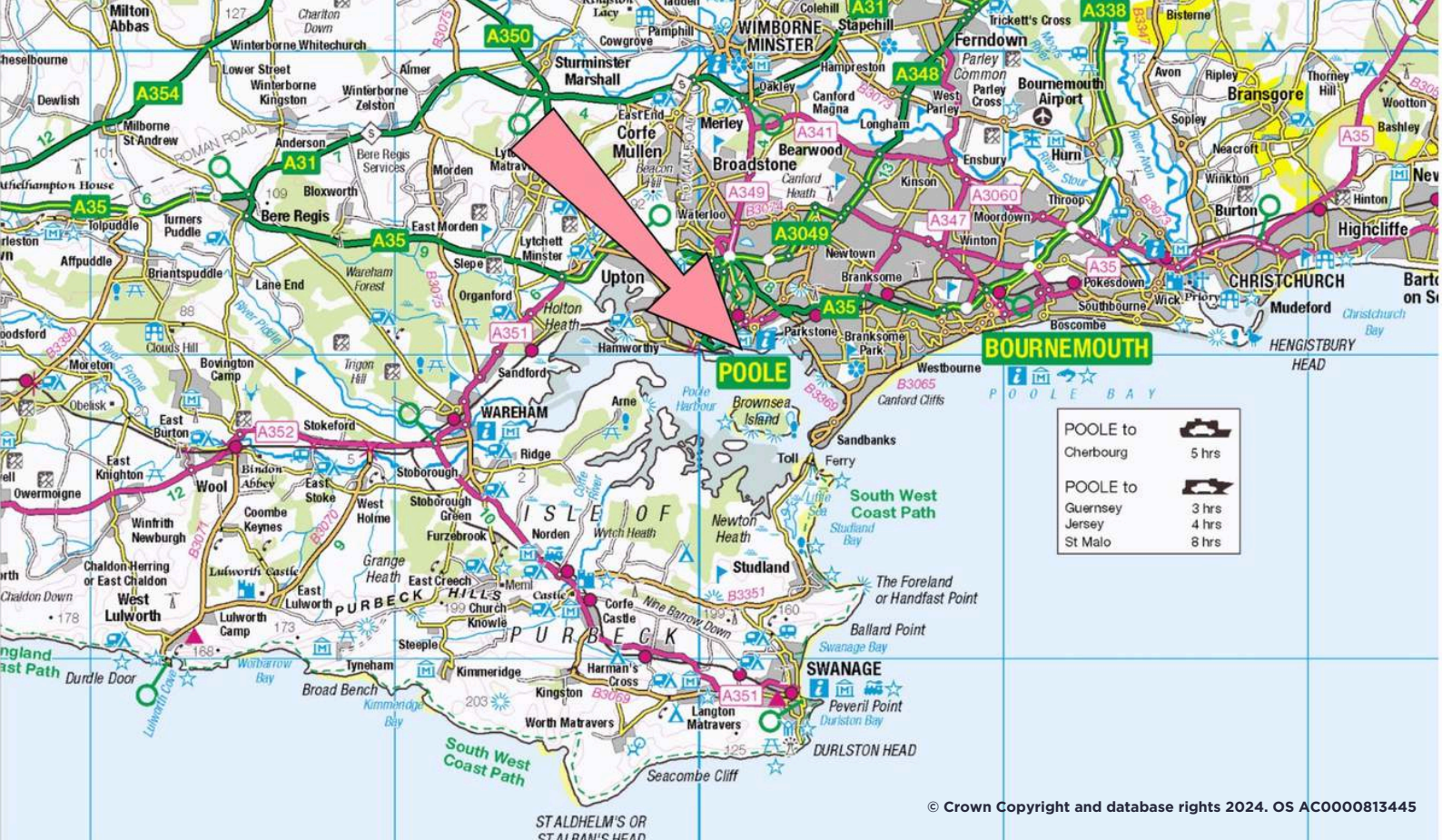
Owing to the lease length and user restriction, implementation of the planning permission or any other form of redevelopment will require consent from BCP Council, who own the freehold interest in the western part of the site. Guidance on this process can be provided by the sole selling agent.

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METHOD OF SALE

The property is offered for sale by informal tender. Interested parties will be advised of the deadline for receipt of informal tender by separate communication.

For further details please contact Stuart Jones or Jack Sadler. See contact details below.

TENURE

The property comprises two titles:

- Freehold Title Number DT291546
- Leasehold Title Number DT70562

VIEWINGS

Interested parties are to arrange a viewing by appointment only.

VAT

The option to tax status is to be confirmed.

DATAROOM

A detailed suite of information can be accessed via the link:

Please contact Nita Patel should you have any issues accessing the dataroom at nita.patel@savills.com.

ACCESS

The site can be viewed externally from The Quay and Ballard Road. Access to the hotel is strictly by appointment with Savills. Applicants should note that the hotel car park is subject to parking charges as publicised on site.

SERVICES

We are advised that the property benefits from mains electricity, gas, water and drainage.

LOCAL AUTHORITY

Bournemouth, Christchurch and Poole Council
Civic Centre, Bourne Avenue, Bournemouth, BH2 6DY

<https://www.bcpccouncil.gov.uk/>

CONTACTS

For further information please contact:

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