

THE MOWBRAY HOTEL

2 LASCELLES TERRACE, EASTBOURNE, BN21 4BJ

THE
MOWBRAY

FREEHOLD GOING CONCERN
AVAILABLE GUIDE PRICE £895,000

savills



THE
MOWBRAY

SEAFRONT
LIFEBRIM
BANGSIAN
TOILETS

HIGHLIGHTS INCLUDE:

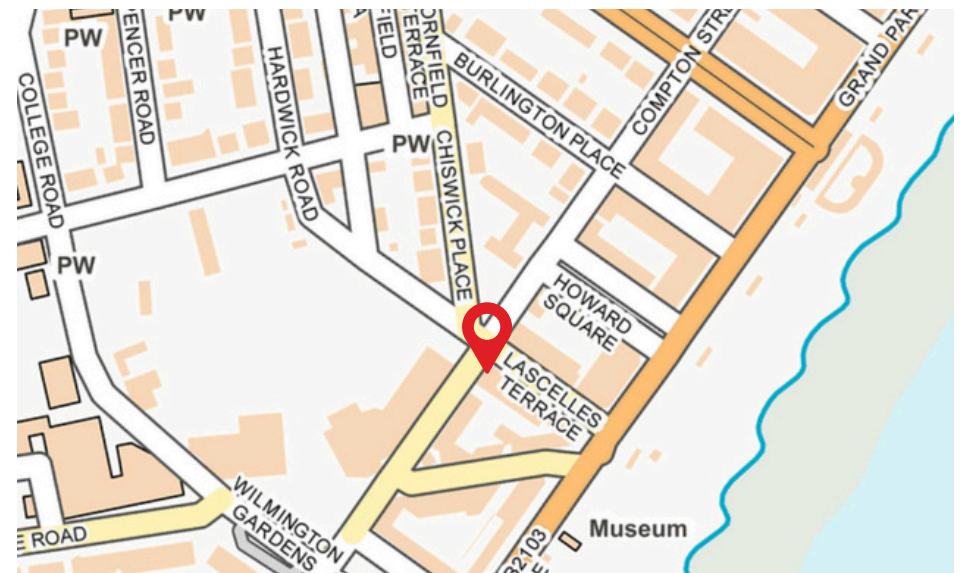
- 13 en-suite letting bedrooms
- Hotel comprised of 4898 sq ft (455 sq m)
- Prominent corner position
- Will appeal to enterprising owner operators
- Good transport links to London and wider UK
- A restaurant with 30 covers and a commercial kitchen
- Freehold going concern available at a guide price of £895,000

LOCATION

The Mowbray Hotel is strategically located at a prominent corner on the junction between Lascelles Terrace and Compton Terrace in Eastbourne, East Sussex. This seaside resort town is situated approximately 19 miles (31 km) east of Brighton and 54 miles (87 km) south of London, with a population of about 101,000 residents. The hotel is conveniently positioned just a 5-minute walk from Eastbourne train station, offering excellent transport connections to major UK cities, including direct links to London.

The hotel is around 100 metres from Eastbourne's seafront, which features a collection of Victorian hotels, a historic pier, the modern Towner Art Gallery, the Congress Theatre, and a Napoleonic era fort that houses a military museum.

The area surrounding the Mowbray Hotel includes a mix of residential dwellings and commercial establishments, contributing to a local atmosphere that attracts tourists and residents.



DESCRIPTION

The property comprises an end-of-terrace building arranged over four levels, with traditional brick rendered elevations under a pitched tiled roof. These levels include the lower ground, ground, first, second, and third floor levels. The hotel was refurbished in 2021 to a good standard and provides 13 en-suite bedrooms and 1 double bedroom of manager's accommodation.

The restaurant (30 covers) and commercial kitchen are located on the lower ground floor, along with a staff toilet, manager's bedroom and store room.

Upon entering the building at ground floor level there is a guest lounge/reception, a super king double bedroom, a king double bedroom, public toilet and lift access. First floor level provides a superior double bedroom and two king double bedrooms. The second floor comprises of two double bedrooms, a super king double and one single room, along with a store cupboard. A Junior Suite is located at third floor level and two additional super king double bedrooms.

FLOOR	SINGLE	DOUBLE/ TWIN	SUITE
Lower Ground	N/A	1	N/A
Ground	N/A	2	N/A
First	N/A	4	N/A
Second	1	3	N/A
Third	N/A	2	1

THE BUSINESS

The Mowbray operates as a mid-market 'bed and breakfast' which can cater for business users, couples visiting over the weekends and tourists attracted to the wider area.

The room rates vary depending on the time of year and popularity but included below is a breakdown rate:

FLOOR	SEASON	ROOM RATE
Standard Double	Mid-summer (high season)	£150
Standard Double	Mid-winter	£90



TUPE

We understand no TUPE regulations will apply with the transfer of the business.

PLANNING

Our informal planning enquiries suggest that the permitted use of the property is as a hotel (Class C1). The property is not listed but does lie within a conservation area.

TENURE

Freehold.

TRANSACTION TYPE

The sale will be sold via private treaty and treated as a TOGC.

PRICE

Offers are invited in the order of £895,000 for the freehold business, with all fixtures and fittings available and ready for continued trade.

VAT

Should the sale of the property or any right attached to it be deemed a chargeable supply for VAT purposes, such tax will be payable by the purchaser in addition to the sale price. It is envisaged the sale will be treated as a TOGC and therefore VAT will not apply.

EPC

The subject property has an EPC rating of C-59.

RATEABLE VALUE

The subject property is entered in the 2023 Central Rating List with a Rateable Value of £35,000. In England & Wales the Small Business Multiplier is £0.499 / Higher Multiplier is £0.512. Please check with the VOA for the most up to date information on all rating matters.





Site boundary for indicative purposes only



VIEWINGS

External viewings are advised in the first instance. A more formal viewing can be arranged by appointment with Savills.

MONEY LAUNDERING

Money Laundering Regulations require Savills to conduct checks upon all purchasers/tenants. Prospective purchasers/tenants will need to provide proof of identity and residence.



HARRY HEFFER

Tel: 07929 085103
harry.heffer@savills.com

ADAM BULLAS

Tel: 07812 965395
abullas@savills.com

