



# The Tunbridge Wells Hotel

Ref: 8846256

The Pantiles, Tunbridge Wells, TN2 5TD

Virtual Freehold: OIEO £3,500,000

Beautiful hotel & bar/restaurant

Trophy site in historic town centre

20 ensuite bedrooms

Generous outside seating area

Possible lease/investment options considered

Energy Rating C



A beautiful Grade II Listed Georgian hotel and restaurant, the property is a part five storey and three storey building, with a bar and restaurant on the ground floor (having recently undergone a £50,000 refurbishment) and guest bedrooms on the upper floors.

The building fronts onto The Pantiles, with lovely views of the town centre. It has painted rendered elevation with stucco detail and the roof is mansard style with dormer windows and a slate finish. The building protrudes out over The Pantiles to create a covered walkway beneath.

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### Location

Prominently located in the famous tourist attraction and shopping area of The Pantiles, the historic centre of Royal Tunbridge Wells, the hotel offers easy access to the town's facilities.

Royal Tunbridge Wells has been attracting visitors for over 400 years since the discovery of the Chalybeate Spring in 1606. During the Georgian times, Tunbridge Wells became a well known and popular spa resort for short UK breaks. This popularity remained during the Victorian era and during the 20th Century King Edward VII granted the town its 'Royal' status due to the town's popularity with many royal and aristocratic visitors.

Tunbridge Wells is accessed via the A21/A26 trunk roads, the A21 connecting on to the M25 at junction 5, approximately 20 miles away and the A26 runs through to Lewes in East Sussex. There is a main line railway station a short distance from the hotel, offering frequent direct trains to London Charing Cross with journey times of approximately 50 minutes.



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### Ground Floor

The ground floor presents the bar and restaurant area, having a large bar servery in one corner and a mixture of casual seating, bar side and casual lounge seating area (16 seating) and a dedicated dining area (64 covers). All these areas has recently been the subject of a £50,000 refurbishment now providing a warm and relaxing environment.

Customer WCs, office and beer cellar are located on the ground floor as well.

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### Other Floors

A fully fitted trade kitchen is located at upper ground floor level.

Two communicating function rooms/additional restaurant areas, with space for up to 42 covers (80/85 standing) and 12 covers respectively. It is considered that these rooms could be converted into additional bedrooms if required.

Customer WCs.



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### Letting Accommodation

The hotel has 20 beautifully styled ensuite bedrooms with a good mix of 15 doubles/twins, two family suites (double bed plus sofa bed), two singles and a honeymoon suite. These bedrooms are located over upper ground/first, second, third and fourth floor levels,



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### External Details

To the front of the property there is a generous outside seating area with the benefit of a pavement licence, with seating for around 90, which can be increased to around 220 during the local jazz and other festivals that take place in The Pantiles on regular occasions during the year.



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### Staff

Run by a full complement of staff including General Manager, Assistant General Manager and Duty Managers, with the owner only having to take an overseeing role. As such, it could be run by either a hands-on or hands-off owner, or an investor.

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### The Opportunity

The business has been under the current stewardship for 11 years and during this time there has been an extensive programme of refurbishment to create one of the finest hotels within the town. The owners have decided to sell as they wish to retire.

A leasehold option may be considered for a credible and experienced operator. The Tunbridge Wells Hotel also lends itself to being an excellent opportunity to a property investor.

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### Trading Information

For the 12 months ending June 2022, trading data shows a net of VAT turnover of over £1,300,000 with adjusted net profits in excess of £400,000 - 64% of that from food and beverage and 26% from rooms, with the balance from other.

Formal trading data can be provided to interested parties following a formal viewing.



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### Tenure

The property is a virtual freehold having the balance of a 125-year lease from 4 July 2012.

Any 'rent' paid is predominantly for the business' share of the communal areas upkeep costs within The Pantiles.

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## Business Rates

The rateable value for the property from 1 April 2023 is £48,500.



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## Regulatory

Premises Licence.





## Customer Due Diligence Checks

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Christie & Co employee, or certified copies be provided.

## Contact

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:

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Christie Finance is an independent finance broker recommended by Christie & Co. For full information on the finance options available for this business or any other, please call 0344 412 4944.



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