



HOLIDAY INN EXPRESS HOTEL, CREWE
LONG LEASEHOLD £3,500,000



INVESTMENT HIGHLIGHTS

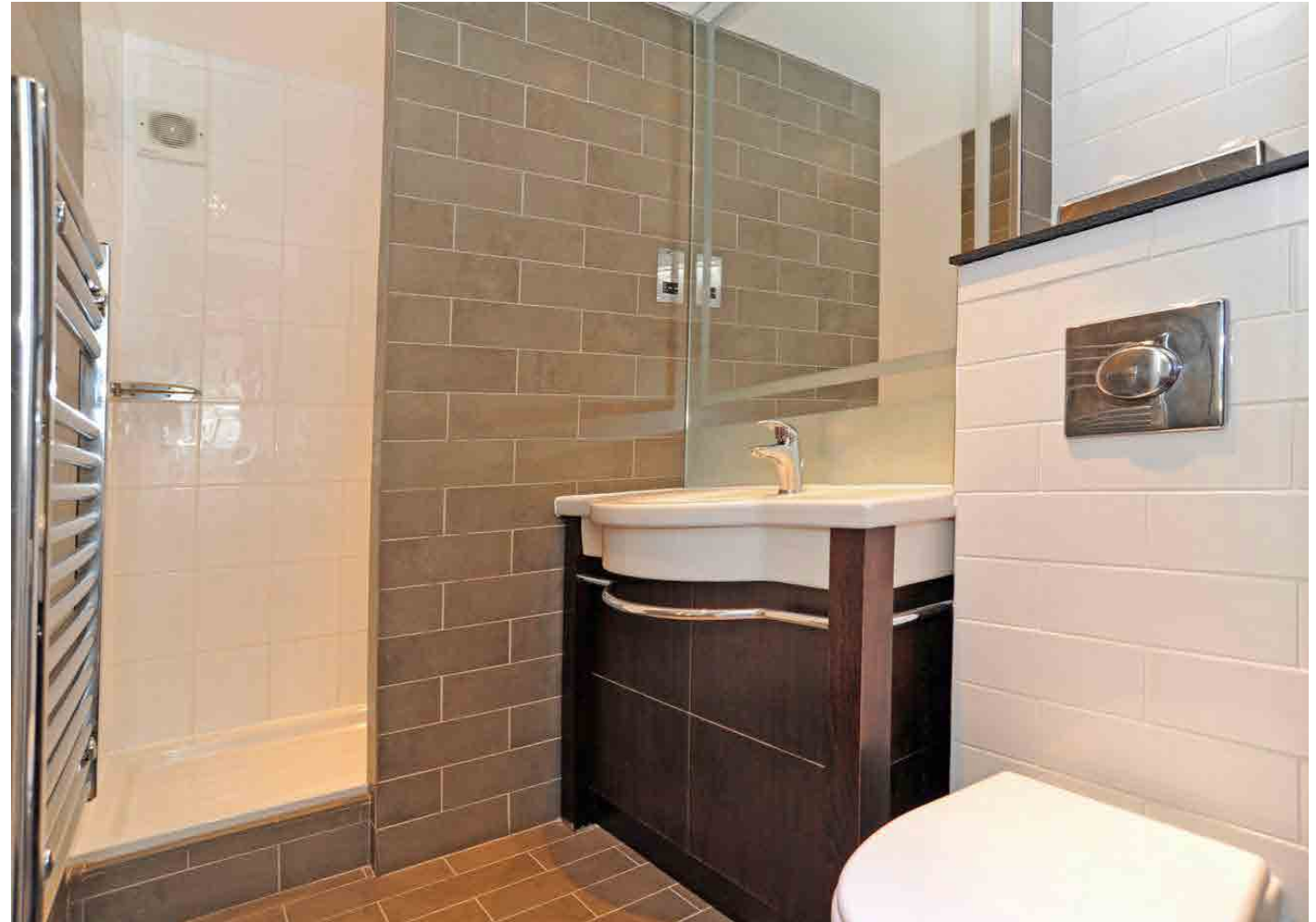
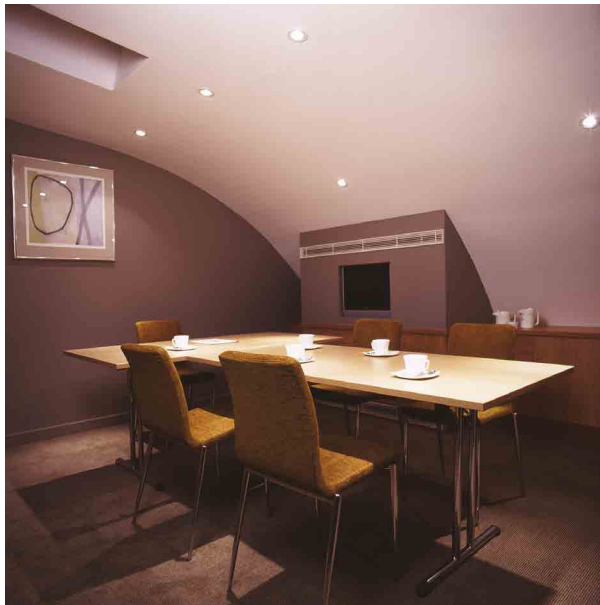
- 64 bedroom branded hotel
- 2022 turnover £1,066,769, EBITDA £347,932
- 2023 turnover £1,427,576, EBITDA £374,003
- Extensive conference and event facilities
- Advised 4th generation Holiday Inn
- Bar and restaurant (50)
- Set in Crewe town centre, walking distance from train station
- Site size c.0.48 acres. Energy rating C

THE OPPORTUNITY

Our clients have owned and operated the hotel for a number of years and are now looking to exit. We feel this is an ideal opportunity for an experienced operator / investor to take over a ready to run branded hotel business. The operation is currently fully managed with a strong structure already in place. The hotel produces a high turnover, with strong occupancy levels. Income is derived from a variety of revenue streams.

Approximately 80/20% split business/leisure trade. Predominantly corporate trade generated from a close proximity to the train station.

Management accounts for the year end 31st March 2023 show a net revenue of £1,427,576, with an EBITDA of £374,003.



DESCRIPTION

A purpose built 3 storey detached property with an Art Deco appearance.

The car park runs on a one-way system around the property catering for 42 vehicles. From the car park at the rear there is access to the lower ground floor staircase and lift, leading up to a lobby in reception.

Steps lead up to the ground floor main reception desk and office. A bar and dining area is to the left on a split level catering for 50 covers. There is a bar servery and a breakfast self-service area. Also on the ground floor there is a meeting room catering for 20 delegates and a break-out area catering for 15. Letting accommodation is found on the first, second and third floor, and also on the third floor is the Francis Webb suite, a meeting room for 70 delegates.

Most ancillary areas are located on the lower ground including catering kitchen, laundry and staff area.

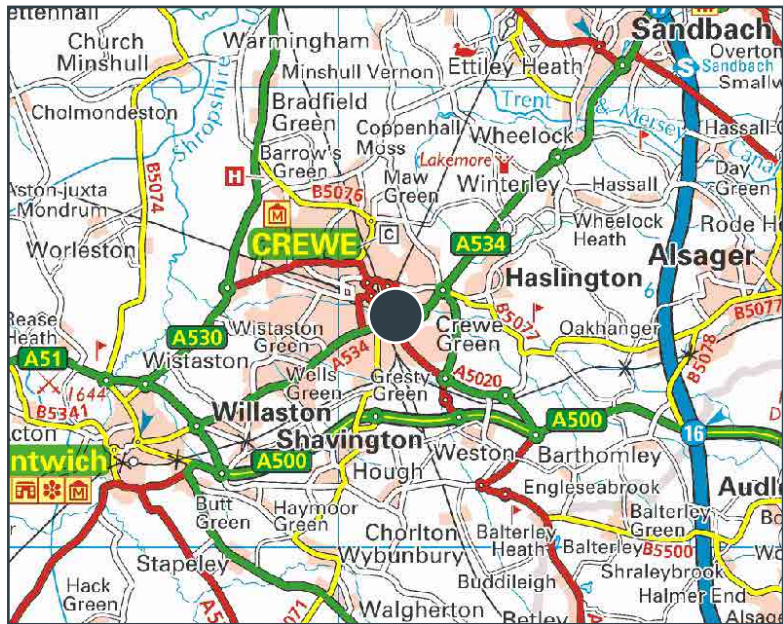
There is lift access to all floors.



LOCATION

This Holiday Inn Express Hotel is located in Crewe town centre, walking distance from the train station and close to the junction of the A532 and the A534, approximately 7 miles from junction 17 & 18 of the M6. Crewe town centre is home to a number of large employers, including AstraZeneca, Bentleys Motors, Barclays Bank and Network Rail. There are several business parks around town which host light industry and offices.

Crewe lies 24 miles south-east of Chester and 36 miles south-west of Manchester. Crewe is one of the largest train stations in the North West and a major interchange station on the West Coast main line. Crewe has been proposed as the site of a transport hub for the new HS2 line.



FIXTURES & FITTINGS

All fixtures and fittings are to be included within the sale however, any items that are owned by any third parties, or personal to our clients, will be exempt.

TENURE

The property is held on a Long-leasehold title for a term of 125 years from 2011. We are advised there is an annual rent payable of £30,000 which is reviewed every 5 years and is Retail Price Index (RPI) linked, with a maximum increase possible of 2.5%. We are offering the opportunity to the market on either a Share Sale of an off-shore company registered in Guernsey, or as an Asset Sale basis, depending on a buyer's requirements and individual proposals submitted. Further information can be provided through Christie & Co. Please speak with your advisors in this regard before submitting an offer.

The Holiday Inn Express franchise is based on a 20 year term, commencing the 15th September 2012. The fees for the franchise are as follows:

- Holiday Inn Express Hoylake Franchise Fees
- Title Percentage %
- Royalty Fee of Total Rooms Revenue 5.0
- Marketing & Reservation Contribution of Total Rooms Revenue 3.0
- Priority Club Rewards Contribution of Total Rooms Revenue 4.75

EXERNAL DETAILS

The hotel and grounds sit within approximately 0.48 acres of land encompassing customer car parking for approximately 42 vehicles.



LETTING ACCOMMODATION

The property is of a modern standard and is currently provided with 64 en suite letting bedrooms, all of which are presented to a high standard and are in keeping with the Holiday Inn Express brand. We have been advised by our client that the business has a steady level of occupancy which for the past 12 months to the end of April 2022 sits at c. x%, with an Average Room Rate for the same period of c. £x.

45

Double

2

Family

15

Twin

2

Accessible

First Floor: 16 bedrooms

Second Floor: 30 bedrooms

Third floor: 18 bedrooms

FINANCIAL DETAILS

	2020	2022	2023
Turnover	978,623	1,066,769	£1,427,576
Gross Profit	694,925	768,431	£961,991
EBITDA	329,304	347,932	£374,003



LICENCE

A premises licence

BUSINESS RATES & COUNCIL TAX

The property is in an area administered by Cheshire East Council.
The 2017 Rateable Value has been assessed at £109,000.

EPC

The property has an EPC rating of C.

CONTACT

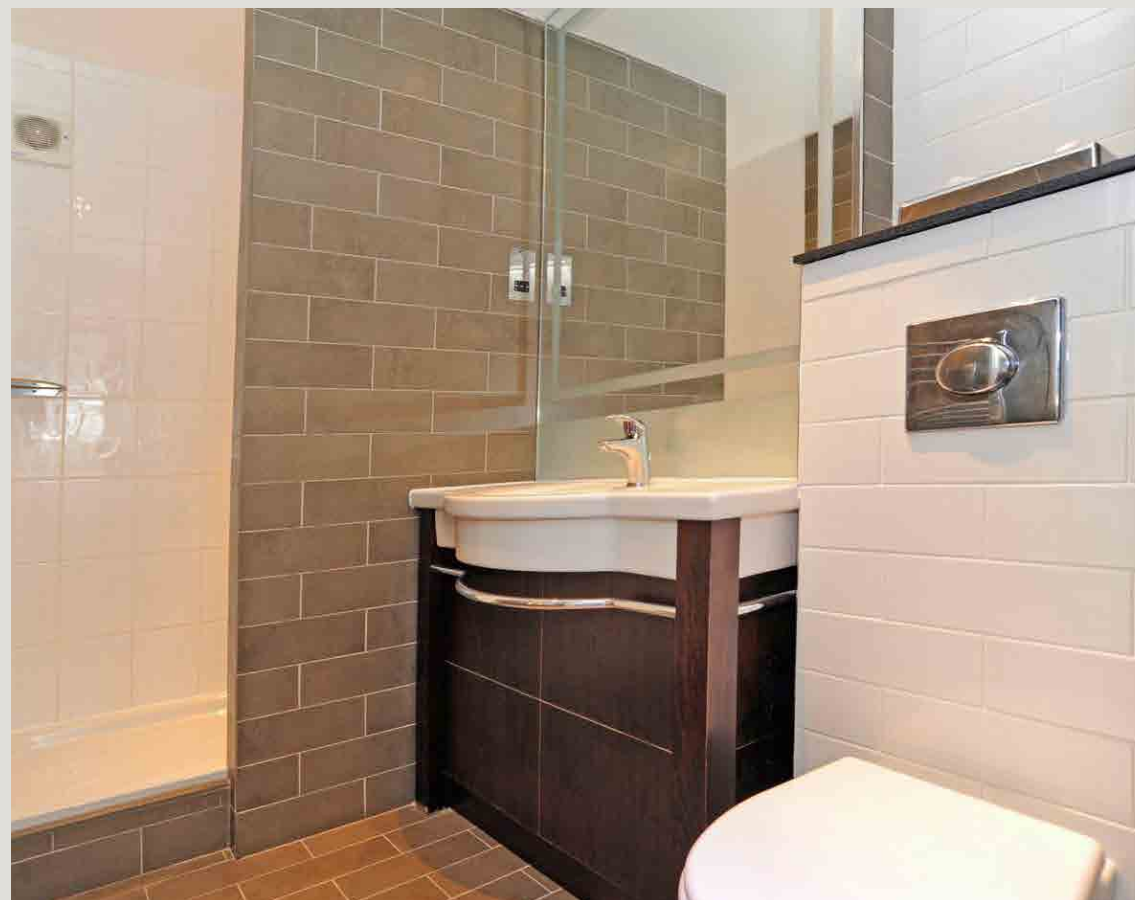
Tom O'Malley

Associate Director – Hotels

T: +44 (0) 161 833 6912

M: +44 (0) 7764 378 446

E: tom.omalley@christie.com



CONDITIONS OF THESE PARTICULARS

These sales particulars are prepared as a general guide to the property (which expression includes business and trade content, if any, included in the sale) for the convenience of a prospective purchaser or tenant (an "acquirer") and are intended for business people familiar with commercial transactions. If you are not sure that you fit this description you should take relevant independent advice before proceeding further. Christie & Co for themselves and for the vendors, owners or landlords of the property (together the "Client") whose agents Christie & Co are, give notice that: (a) These particulars are made without responsibility on the part of Christie & Co or the Client; they do not obviate the need to make appropriate searches, enquiries and inspections, nor do they constitute any part of an offer or contract, and statements herein are not to be relied upon as statements or representations of fact; any acquirer must satisfy himself, by inspection or otherwise, as to their correctness and any error, omission or mis-description therein shall not affect or annul the sale or be grounds for rescission or compensation; (b) The Client does not make or give, and neither Christie & Co, nor any of their employees has any authority to make or give, any representation or warranty whatsoever in relation to the property; (c) Christie & Co have not carried out a detailed survey, nor tested the services, appliances and specific fittings; (d) Dimensions (where given) are approximate and should be verified by an acquirer; and (e) Any accounts or financial statements or registration information provided to an acquirer are provided on behalf of the Client by Christie & Co, who cannot therefore offer any guarantee of their completeness or accuracy, and accordingly shall not be liable for any loss, damage, cost, expenses or other claims for compensation arising from inaccuracies or omissions therein. These details were believed to be correct at the date of publication but their accuracy is not guaranteed. Subject to contract. Copyright reserved Christie & Co. 2022

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.