



Dorset Hotel

Ref: 3847969

31 Dover Street Ryde, Isle of Wight, PO33 2BW

Freehold: £725,000

23 Bedroom Grade II Listed Hotel

Situated close to Ryde Town Centre

Dining room 35 covers - Rear car park

Net turnover y/e 30/3/20 £229,887

Self contained 2 bed owner's bungalow 2018

EPC: Exempt



Description

The Property dates from the early Victorian era and comprises a Grade II Listed substantial end of terraced property, formed of two buildings. The Western façade comprises two stories with painted rendered elevations with a more recent extension constructed in 1977 of predominantly bedrooms and lower ground floor dining room situated to the rear.

Location

The Property benefits from being close to Ryde town centre and Esplanade with picturesque views of the Solent. Ryde Hoverport and Pier are located close by providing access from the Mainland and the ferry terminal at Fishbourne to Portsmouth is 10 minutes travel time. Directly to the north of the Property is Ryde town, with its retail high street offering guests a good choice of restaurants, bars, café's and shops.

Ryde is the largest town on the Isle of Wight with accommodation demand drivers including the annual Isle of Wight Scooter Rally, the International Classic Car Show and the Isle of Wight music festival.

Internal Details

The front entrance leads in to the reception and open plan lounge/bar to the rear. The dining room (35 covers) is situated to the lower ground floor with views over the rear garden. The kitchen is located off the dining room with direct access to dry stores, laundry and rear office/staff accommodation.

The letting bedrooms are accessed of the reception to the ground floor and via the staircase to the upper floors. There is one further room on the ground floor which is currently used for storage, could be refurbished to provide an additional letting bedroom.

Letting Accommodation

Bedroom accommodation is situated over ground, first and second floors. There are a total of 23 letting bedrooms 19 of which are ensuite configured as follows:

- 3 Single (ensuite)
- 2 Single (non ensuite)
- " Family rooms (triples)
- 6 Twins (ensuite)
- 1 Double (non ensuite)
- 1 Twin (non ensuite)
- 8 Doubles (ensuite)

Some of the north facing bedrooms have direct views over the Solent towards Portsmouth and the South Coast.



External Details

There is a rear car park accessed off Melville street providing thirteen car park spaces for the hotel use, subject to sufficient space being available and not required by the hotel the adjoining flats can park up to six cars. There are a further four car park spaces at the front of the hotel off Dover Street.

A paved terrace and garden area is situated to the rear providing opportunities for outside dining in the Summer months.

Owner's Accommodation

There is a detached bungalow situated to the rear of the property accessed off the car park. The bungalow comprises two bedrooms, sitting room, bathroom, kitchen and rear terrace and was constructed in 2018. The bungalow has a planning 'tie' to the hotel and cannot be sold separately.

Fixtures & Fittings

All fixtures and fittings are included in the sale apart from personal items which will be removed prior to completion. An inventory will be provided to prospective purchasers.

The Opportunity

The hotel has undergone a gradual refurbishment over recent years, providing traditional coastal resort hotel/bed & breakfast accommodation and has established a excellent reputation within Ryde and the Isle of Wight.

The owner's are now retiring having owned the business since 1998. The mix of business has brought significant repeat patronage from both business and leisure customers and more importantly, local residents who have supported the business.

There is enormous potential in the business going forward, particularly during the peak Summer months when revenue significantly increases with families and leisure guests taking short breaks supplemented with business travellers during the week.

The business trades from it's website: www.thedorsethotel.co.uk

Staff

Staff will be transferred under TUPE.

Trading Information

We have been provided with Unaudited Financial Statements for the year ended 31/3/2020 showing Net Turnover of £229,887 and EBITDA for the same period of £49,000.

Business Rates

The Dorset Hotel Rateable Value as of April 2017 is £15,250

Regulatory

We have been advised that the Property benefits from a valid 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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Winchester



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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