



## Foundry 34

Ref: 5244992

34 Burrowgate, Penrith, CA11 7TA

Freehold: £1,150,000

High quality hotel - 4.5/5 Tripadvisor

10 air con. letting rooms plus bar, restaurant

Quality fish & chip takeaway - separate entry

Gateway to the Lake District

Freehold - good profitability

Family run business - retirement sale. Energy Rating D



High quality boutique hotel with 10 air conditioned letting rooms, bar and restaurant popular locally for live music nights as well as a popular adjoining take away fish & chip restaurant.

All bedrooms have been finished to a high standard with ensuite bathrooms - there are two single rooms and one family room.

There is a two bed managers flat on the third floor.

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### Location

The historic and bustling market town of Penrith came to prominence in Roman times as an important junction for both north/south and east west traffic. This remains true today as it sits at the gateway to the Lake District with easy access both from the M6 (J40) and the east/west A66.

The town is a very popular tourist spot with a wide range of shops, restaurants and hotels/inns. Foundry 34 sits in a prime central location within the town centre and benefits from several public car parks within a short walk as well as the main Bus / coach depot.

Penrith is a cultural hub for the area and pre pandemic events such as the Mayday Carnival, Penrith Agricultural Show, The Winter Droving and Kendal Calling all add to the tourist appeal of the area.



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### Fixtures & Fittings

All equipment owned outright and included within the sale.

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### The Opportunity

Our client has used his construction expertise to develop and significantly extend the original building to create this high quality boutique finish hotel.

Potentially additional rooms could be created out of the managers accommodation and the breakfast room is the style of operation were different.

The hotel and chippie sit at the heart of the town and had developed a following for live music nights as well as the good food and excellent atmosphere. Our client now wishes to retire and there is the opportunity for a buyer to acquire an excellent all round leisure business already trading profitably in an established market town location at the gateway to one of the most popular tourist / leisure destinations in the UK.

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### Staff

The hotel and take away have had a stable staff base with all members being paid on an hourly basis. Further details will be provided following a formal viewing.



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### Trading Information

Trading accounts will be provided to interested parties after a formal viewing. Consolidated turnover for the hotel and chippie showed turnover of £561k and £595k respectively. Whilst the hotel was affected by Covid restrictions Sandgate Chippie traded well throughout as a takeaway / delivery operation.

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### Tenure

Freehold

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### Business Rates

Rateable Value £19,750, effective date 14th June 2021.



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## 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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Newcastle



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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