

## **The George Hotel**

# 22 George Street, Montrose, DD10 8EW

Freehold: £695,000

Profitable Town Centre Hotel 25 en suite letting rooms Function room (120) Lounge bar (70) restaurant (50) Rear private gardens and car park (20 spaces) Energy Rating G





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Ref: 5244894

The George Hotel is a substantial corner terraced property of traditional sandstone construction set over four levels to also include a rear extension of modern construction, all set beneath pitched and slated roofs. The hotel is a popular local institution with multiple income streams.







#### **Ground Floor**

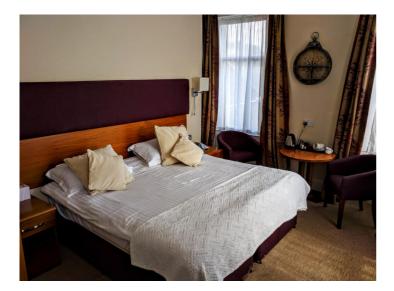
The ground floor includes: Restaurant (50) Lounge (70) Function room (120) Fully fitted commercial kitchen Toilets Ancillary storage

#### **Internal Details**

The hotel entrance leads to the main reception, from which access can be taken to all public areas throughout the hotel. The property has been maintained to a good standard throughout and requires little capital expenditure.

#### **Other Floors**

The letting accommodation is all situated throughout the upper floors, with a laundry room also provided at first floor level.



#### Location

The George Hotel is situated on George Street in Montrose town centre, with the immediate area including a mix of commercial, residential and retail premises. Montrose is a coastal resort town in the Burgh of Angus, some 30 miles north of Dundee via the A92 and 70 miles south of Aberdeen via the A90, on the east coast of Scotland. The town sits on a natural harbour, the Montrose Basin, and enjoys a three mile long beach overlooking the North Sea. The town benefits from a train station which lies on the Edinburgh to Aberdeen east coast line.

### Business Rates

The Rateable Value is £64,900 (2017)



#### Letting Accommodation

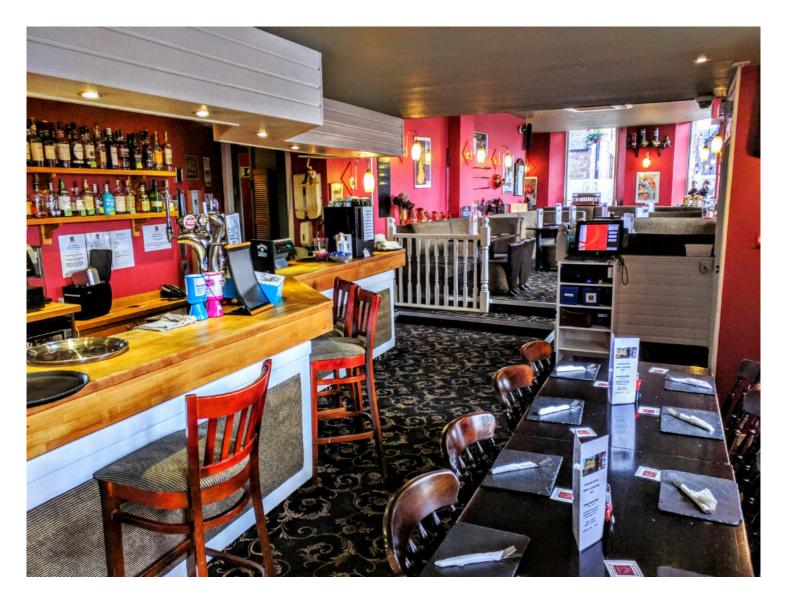
The hotel benefits from 25 ensuite bedrooms, set over first, second and attic floor levels. The first floor includes 10 rooms, 11 rooms are provided at second floor level with the attic providing four letting rooms. There are six single rooms with the remaining 19 being either double or twin rooms.

#### **The Opportunity**

The George Hotel is a local institution in the town of Montrose. Purchased by the current owners in 1990 they now wish to retire from the business and spend time travelling. The business is extremely popular with locals and visitors to the area and the sale presents a prime opportunity for a new owner to take on a profitable and established hotel. Little capital expenditure is required by an ingoing operator.

#### Regulatory

The EPC rating of G reflects the fact the property is a traditional Grade B listed building, constructed in 1814 and such a rating is not uncommon with a building of this age and nature.



#### **Fixtures & Fittings**

All fixtures and fittings required for the day to day operation of the hotel will be included in the sale.

#### **External Details**

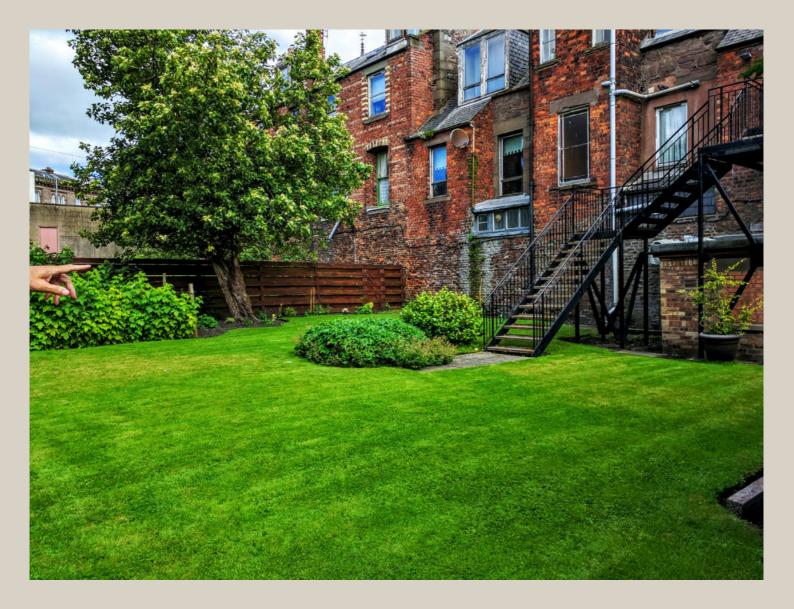
An enclosed garden area is available to the rear of the hotel accessed from the function room. This is popular for hosting parties and functions during summer months. The area includes a walled garden which is a popular setting for wedding photographs and drinks receptions. A private car park is situated across the road from the hotel with space available for approximately 20 cars.

#### Staff

The hotel is fully staffed and existing staff will transfer over to a new purchaser under TUPE legislation.

**Trading Information** 6 months Turnover to December 2021 at £500,674





#### **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:

#### **Simon Watson**

Business Agent - Hospitality M:+4477 5455 9534 E:simon.watson@christie.com Edinburgh





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