



The Royal Alexandra Hotel

Ref: 5646769

74-78 Albert Road, Blackpool, FY1 4PR

Freehold: £1,395,000

89 bed hotel

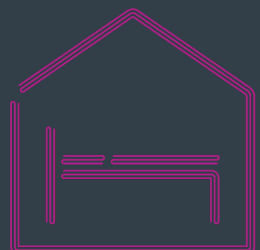
Popular seaside location

Bar and restaurant

Function room with stage/dancefloor

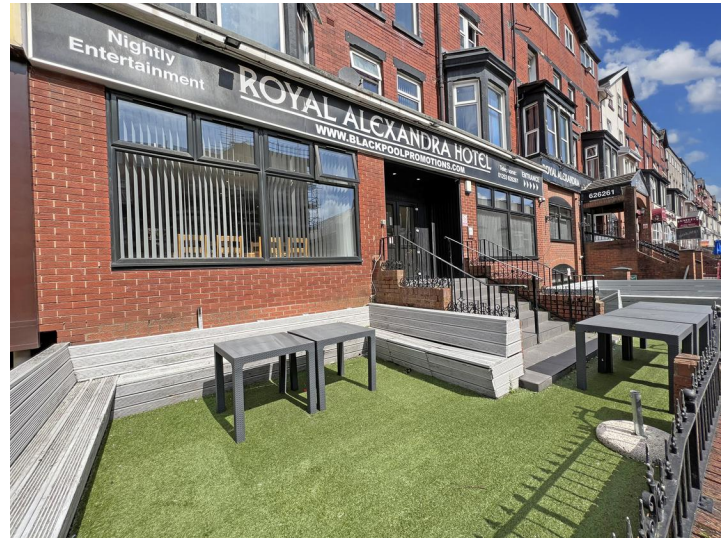
Parking available

Energy Rating C



The Royal Alexandra is an 89 bed hotel with lounge bar, restaurant and separate function room with stage and dance floor. The property comprises a mid-terrace five storey building with extensions to the rear, which is where there is also parking and two garages. There is external seating to the front of the building.

It is unusual for an 89 bedroom hotel to be available so we expect significant interest.



Location

The Property is located on Albert Road, which is a central road within Blackpool town centre, in close proximity to Houndshell Shopping Centre and the Winter Gardens. Blackpool Tower and the Promenade are also only short walk away at circa 0.3 miles. The property forms part of a terraced row which comprises of other hotels and guests houses. All the hotels on this road are of reasonable quality and are generally established businesses.

Blackpool offers all year round entertainment and is particularly busy during the tourist season and during the world famous Blackpool illuminations. It is served by excellent transport links with access to Mainline road, rail and airport routes.

Blackpool is the UK's most popular seaside resort with circa 80m visitors in and a tourism economy worth in the region of £1.4b. The town has a population of circa 140,000 and an immediate catchment area of circa 240,000 people. In addition to the numerous global attractions such as Blackpool Tower, the Pleasure Beach, the piers and Winter Gardens, with a number of annual shows and fairs, these include the Blackpool Illuminations which receive circa 3.5m visitors annually, the Blackpool Air Show and the Blackpool Festival.

Blackpool is currently going through one of the UK's most important regeneration projects, the £300m scheme will be the largest single investment in the town for over a century and is expected to create around 1,000 new jobs, bring an estimated 600,000 additional visitors each year, and boost annual spend in the town by around £75m.

Internal Details

An entrance to the right-hand-side provides access to the hotel reception and split level lounge bar. The lounge bar has recently been refurbished. This area leads into the main dining restaurant which also connects to a sizeable fully fitted commercial kitchen. The lounge bar and restaurant are currently set up for 67 covers. To the lower ground floor there is a function room with stage and dancefloor. This is currently set up for 83 covers. The hotel is in good repair and decorative order throughout, with refurbishment evident in the lounge/dining area and in our opinion the does not require major capital investment over and above normal repairs, maintenance and redecoration.

Fixtures & Fittings

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



Letting Accommodation

Overall there are 89 bedrooms which are arranged over all the floors with guest lifts between.

The guest rooms are all en suite. Facilities generally include double, single or bunkbeds, side of bed cabinets, dressing table and chair, wardrobe, flat screen television and hospitality tray. Each room has key card access.

The room configuration is as follows:

- 10 standard single rooms
- 7 premium single rooms
- 18 standard double rooms
- 18 premium double rooms
- 7 standard twin rooms
- 8 premium twin rooms
- 7 standard family rooms
- 14 premium family rooms

Total 42 standard rooms and 47 premium rooms.



External Details

The property benefits from 12 parking spaces and two garages to the rear.

Owner's Accommodation

To the rear of the property at basement level is a disused three-bedroom apartment which is in poor condition. This could also be converted into further letting accommodation subject to obtaining planning permission.

Tenure

We have been advised that the property is held on a freehold title and we have been instructed to offer the opportunity to the market on asset sale basis.

The Opportunity

The hotel is operated currently as a budget package hotel, in adherence with the Blackpool Promotion brand and trading profile. The hotels target customer base is tourists, with it having a general appeal to the wider market including families and group bookings. In this regard, the hotel has 21 bedrooms with more than two beds. The Property operates on a bed & breakfast service with an evening meal option available. Supplemental income is derived from wet-trade from the cabaret bar where the hotel hosts regular entertainment, with shows including comedians and musicians. There is also a bingo provision.

After 40 years of trading in Blackpool, the owners are looking to lessen their personal workload while maintaining their market brand and position with their other hotels in their portfolio. They would be an opportunity to share operational logistics and overall hospitality experience to the new owners if desired.

The businesses dedicated website is:
<https://www.royalexandrahotel.co.uk/>



Trading Information

Based on the consolidated accounts, we have adopted an apportionment approach to form an assessment of trade for the subject Property. We highlight our assessment of fair maintainable trade in the table below:

	£	%
Turnover	2,071,555	
Gross Profit	1,450,088	70.00
Wages	673,255	32.50
Other costs	509,825	24.61
FMOP/EBITDA	267,008	12.89



1st Floor



2nd Floor



3rd Floor



Lower Ground Floor



Ground Floor

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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