

# Diamond Lodge

 Hyde Road, Belle Vue,  
Manchester, M18 7BA

Freehold Price: £3,950,000





## Key Investment Highlights

- 88-bedroom purpose-built hotel (87 rooms in operation)
- Limited service 3-star hotel
- Significant upside potential
- Bar/lounge and restaurant (95)
- Lift to all floors
- Parking for 90 vehicles
- Net turnover 2023 £933,608. Adjusted profits c. £300,000
- Energy Rating B

# Description

A purpose-built, three storey detached hotel constructed in 2000.

The hotel comes with 88 guest rooms (87 in operation), open plan reception area which leads onto bar, lounge and restaurant, and substantial parking for up to 90 cars.

At the core of the building there is a triangular shaped courtyard, which is paved. Diamond Lodge currently operates as a limited service hotel.



# Location

Belle Vue is an area in Manchester, located approximately three miles south-east of the city centre. The area is well serviced by public transport with regular buses and rail connecting it to the city centre. More specifically, the property is located close to the intersection of the A57 and B6178.

The property fronts both Hyde Road (A57) and Kirkmanshulme Lane, with vehicle access from the latter.

Opposite the site is a redevelopment site with proposals in place to construct 247 new homes. Other leisure attractions in proximity include Belle Vue Sports Village, the Etihad Stadium/Sportscity and the Manchester O2 Apollo concert venue which are all within two miles of the property.

We consider this suburban Manchester location to be perceived in a positive manner, given the positive sentiment surrounding Manchester generally, together with the location benefitting from urban regeneration/ development over recent times, most noticeably the Velodrome which has just undergone a £27m refurbishment programme and the Co-op Arena which, at a cost of £365m, which opens in April 2024, and when fully open will offer 23,500 seats making it the UK's biggest indoor arena.



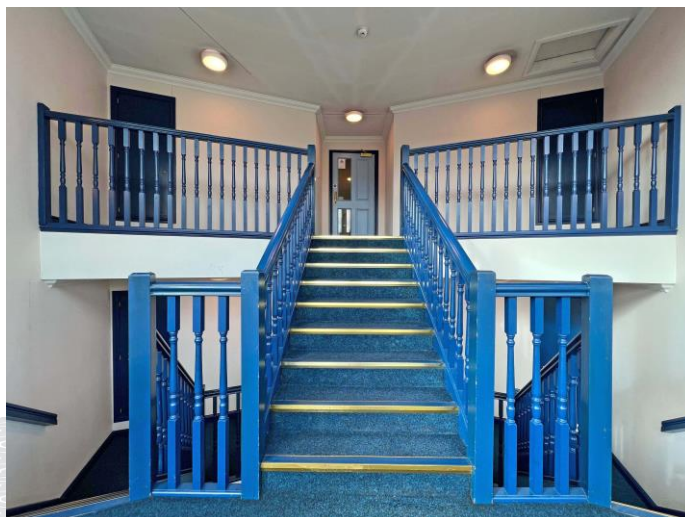


## Internal Details

The main entrance leads into an open plan core area, with reception desk and bar servery to the centre of the room. To the right-hand-side is a restaurant area, with fully fitted breakfast counter. The restaurant has 60 formal covers, and 10 informal covers provided by sofas and armchairs.

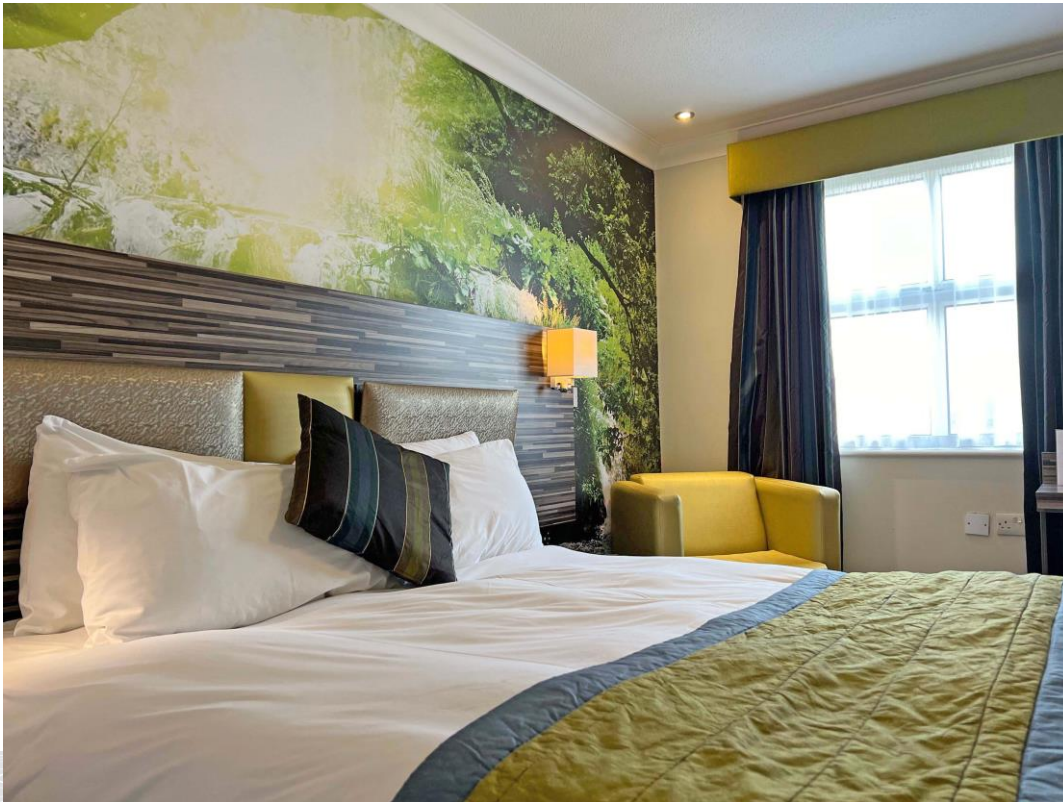
To the rear of the reception area is the lounge, which has 25 covers and a television. There is a lift to all floors. As the hotel does not serve lunch or dinner, there are several vending machines, including a 24-cuisine machine.

The hotel comes with all the ancillary areas expected from a hotel business, such as office and laundry rooms, including planning permission from October 2022 to extend the building to increase the laundry and storage areas.



## Letting Bedrooms

There are 88 guest bedrooms (of which only 87 are utilised) located across the ground, first and second floors. All rooms have en suite facilities comprising bath with overhead shower, toilet and wash basin. The accessible rooms have a walk-in-shower. 75 of the bedrooms have been recently refurbished, with 12 still pending.





Room Type	Number
Double	70
Twin	17
<b>Total</b>	<b>87</b>
Accessible rooms included in total	6





## External Details

The hotel occupies a site of approximately 1.26 acres which includes a 90-space car park. At the core of the building there is a triangular shaped courtyard, which is paved, and can be used for external seating.

## 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.





## The Opportunity

The hotel was acquired by our client in 2002 and comes to the market as a retirement sale.

The property has traded since 2000 as a 3-star budget hotel. Due to its location within an urban area, the target customer base is business guest trade during the week, together with leisure weekend trade by guests visiting the nearby attractions and Manchester city centre.

The majority of the business demand is generated during the week. The hotel is popular with business guests given the free on-site car parking.

The property generates a large proportion of its revenue from transient leisure guests on weekends.

The hotel currently operates at 40% occupancy and therefore we believe a more commercial operator, or with a hotel brand, this hotel has significant upside potential. There is also the added advantage of the development of the Co-op Arena which, with the events held there, will bring a huge increase in demand for rooms locally.

For further detail on the business, please visit the website:  
[www.diamondlodge.co.uk](http://www.diamondlodge.co.uk)



## Trading Information

Whilst detailed trading information will be available to bona fide parties upon completion of a non-disclosure agreement, trade for year-end 31 March 2023 shows sales of £933,608 with an adjusted net profit in the region of £300,000.

## Tenure

The property is held freehold.

This hotel and business are available by way of share sale only.





# CONTACT

No direct approaches are to be made to the hotel or its staff. All requests for viewings to be made via Christie & Co, please contact.

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