

The Vine Hotel

Vine Road, Seacroft, Skegness, PE25 3DB

Freehold Price: Offers Over £2,750,000



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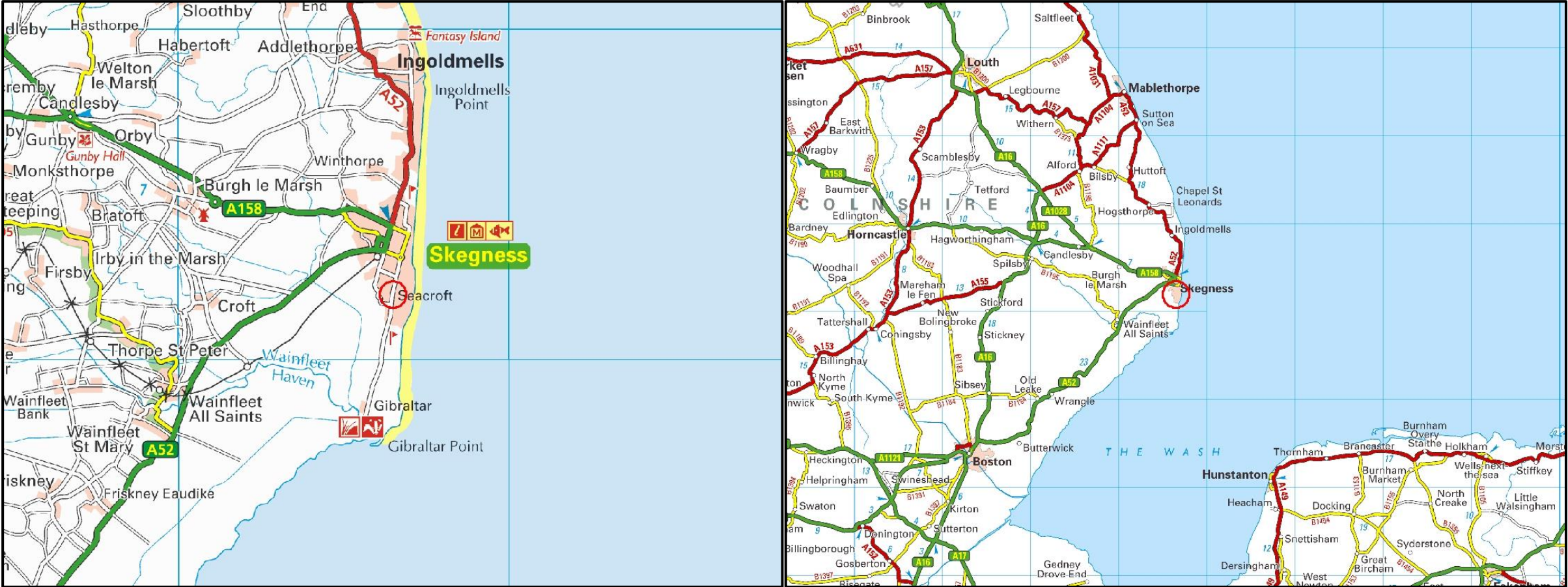
KEY INVESTMENT HIGHLIGHTS

- Coastal resort hotel dating back to 1770
- 25 en suite letting bedrooms
- Restaurant (48), two bars (70)
- Wedding/events room (120)
- Adjusted profit in the region of £300,000
- Planning for the development of 20 additional letting rooms
- Car parking (80) and outside trading areas
- Set in circa 3 acres. Energy Rating C

LOCATION

The Vine Hotel is located on Vine Road in the Seacroft area of Skegness, which in turn is located approximately one mile south of Skegness town centre and the heart of the resort town's attractions.

Skegness is a popular destination for holidaymakers from the North and Midlands. The main routes into Skegness are the A158 from the North, the A52 from the South, Lincoln 43 miles to the West, with Louth 25 miles to the North and Boston 25 miles to the South.



DESCRIPTION

The hotel dates back to 1770 and is reportedly the oldest property in Skegness. It is known for its connection to Alfred Lord Tennyson and is home to 'Tennyson's Tree', which is where he is known to have written much of his work.

The property comprises 25 well presented en suite letting bedrooms, a spacious and modern weddings/functions room, restaurant and two separate bars.

The property is set in around three acres and features lawned gardens, a weddings gazebo and additional trading areas, including five dining pods.

We are advised that planning permission is set to be granted for the creation of 20 additional lettings bedrooms, whilst there is scope for further development subject to obtaining the necessary planning consent.





INTERNAL DETAILS

The main property briefly comprises:

- Reception with office
- Restaurant (48)
- Tennyson Bar (40)
- Oak Bar (30)
- Summersby weddings/functions room (120)
- Meeting room (20) with sun terrace
- Commercial catering kitchen including two Rationales and a pizza oven
- Customer toilets including two accessible toilets
- Cellar



LETTING ACCOMMODATION

The hotel features 25 en suite letting bedrooms, arranged as follows:

- 10 standard Doubles
- 5 Twins
- 5 Luxury Kings
- 2 Family Rooms
- 2 Singles
- 1 Bridal Suite

All rooms feature a TV and tea/coffee making facilities







EXTERNAL DETAILS

Set in around three acres, the outside area briefly comprises:

- Lawned gardens with wedding gazebo
- Five dining pods (50) and bench seating
- Car park (80)
- Storage





THE OPPORTUNITY

The Vine Hotel was acquired by the current owners 10 years ago. In that time, they have invested in the property significantly and developed a strong reputation, which is evidenced by the 4 Star Tripadvisor rating.

New owners will have the opportunity to further develop the business by creating at least 20 additional letting bedrooms (STP).

TRADING INFORMATION

For the trading year ended 30th April 2022 the business produced net sales of £1,314,289 and an EBITDA in the region of £300,000.

Further trading information will be made available to genuinely interested parties who have viewed the premises.

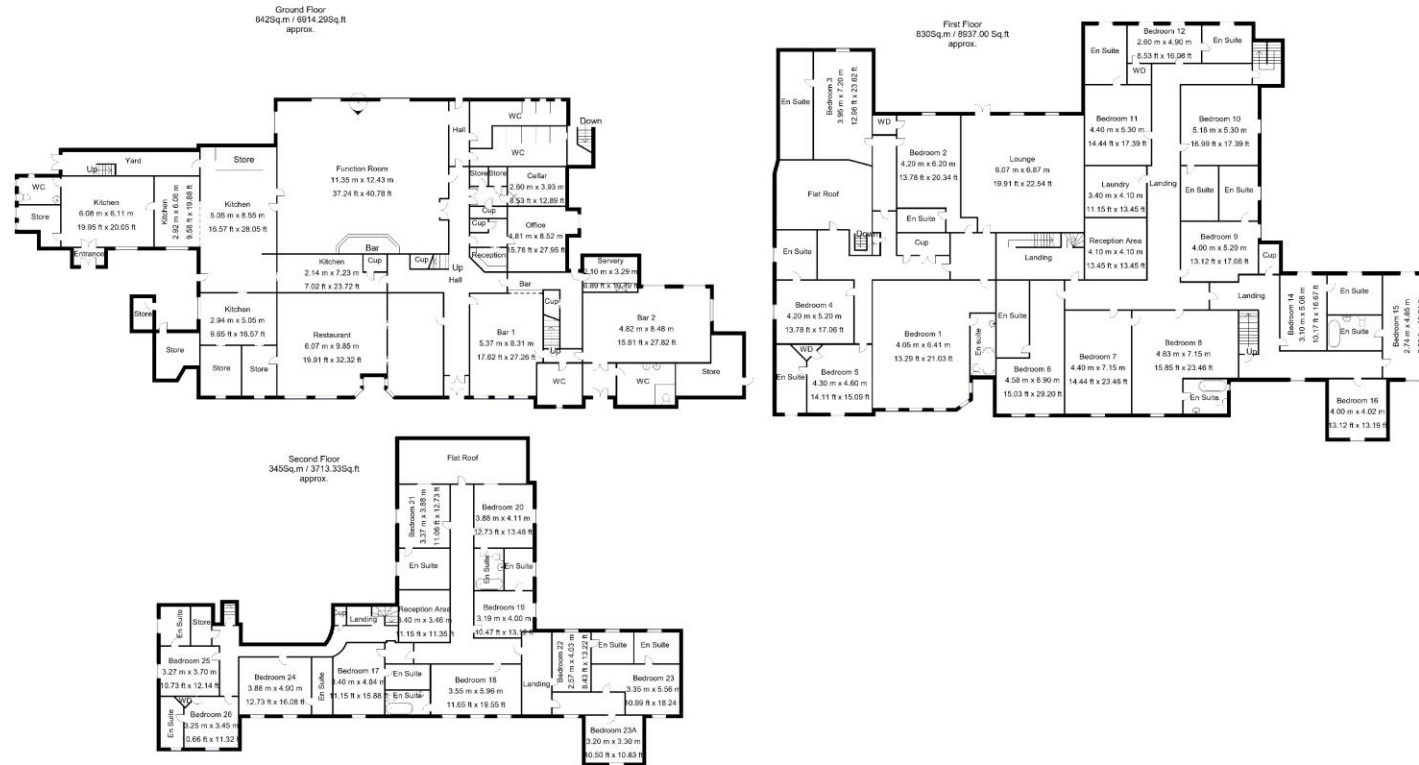
FIXTURES & FITTINGS

Fixtures and fittings are included, with the exception of any items that are personal to our clients.









Whilst every attempt has been made to ensure the accuracy of the floor plan contained here, no responsibility is taken for incorrect measurements of doors, windows, appliances and room or any error, omission or misstatement. Exterior and interior walls are drawn to scale based on interior measurements. Any figure given is for initial guidance only and should not be relied on as basis of valuation. These plans are for marketing purposes only and should be used as such by any prospective purchase. Specially no guarantee is should not be relied on as a basis of valuation. These plans are for marketing purposes only and should be used as such by any prospective purchase. Specially no guarantee is given on the total square footage of the property if quoted on this plan.

CONTACT DETAILS

No direct approach may be made to the business as staff are not aware of the sale. For an appointment to view, or for further information, please contact:

Gavin Webb

Associate Director - Hotels

Mobile: +44 7764 241 338

Email: gavin.webb@christie.com

CONDITIONS OF THESE PARTICULARS

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