



# Queens Court Hotel

Ref: 3246740

Bystock Terrace, Exeter, Devon, EX4 4HY

Freehold: £1,500,000

20 en suite letting bedrooms

Trades on a Bed & Breakfast only basis

Restaurant & Bar

Function /Conference Room

Renovated to a high standard

Prominent city centre location. EPC Exempt





## Location

Set within a quiet leafy square, the Queens Court Hotel is ideally positioned within Exeter's city centre just a short walk from both Exeter St David's and Central Train Stations.

Exeter's history is rich and long. This is reflected in its fascinating visitor attractions including its unique Underground Passages, magnificent Cathedral, imposing Roman wall and beautiful Quayside. Exeter is also home to the award-winning Royal Albert Memorial Museum. The city is also known for its diverse mix of eateries and fantastic shopping facilities. Exeter University is one of the top Universities in the country and has expanded significantly in recent years, with student numbers now up to around 30,000.

Exeter makes a fantastic base for exploring all that Devon has to offer with the coast, Dartmoor National Park and East Devon Area of Outstanding Natural Beauty all within easy reach.

## Description

Queens Court Hotel is a Grade II Listed property believed to date back to the mid 19th Century. The property forms part of a terrace of similar pretty Georgian era properties positioned around a square. The building has been well maintained by the current owner who has carried out extensive renovations, improving both the fabric and interior of the property. Our client has also extended the trading facilities in recent years by creating two additional double letting bedrooms out of unused spaces. The hotel benefits from a lift which services the ground, first and second floors of the hotel.

The business now trades predominantly as a bed & breakfast for ease of operations as our client is not involved with the day to day running of the business. Historically the hotel had a restaurant known as the Olive Tree, however that was closed in early 2020 and the restaurant is now used for guest breakfasts. The hotel does occasionally host private dining and Christmas parties. The hotel also has a separate function suite, however this part of the business has not been pushed and could offer a new owner a lucrative additional revenue stream. The hotel has a bar which is predominantly used by residents. The hotel enjoys a high average bedroom occupancy level of 82% partially thanks to Exeter being popular year round with leisure, business and University visitors.

The business is very profitable and offers a new owner the chance to take over a well maintained turnkey operation in a fantastic part of the South West.

## Internal Details

- Entrance hall & reception
- Lounge Bar with seating for 18
- Breakfast room/Restaurant with seating for 30
- The Redvers Suite function room, located on the lower ground floor with a capacity up to 80
- Commercial Kitchen & Washup area
- Ladies & Gentlemen's WCs
- Numerous stores





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### Letting Accommodation

The hotel has 20 well appointed en suite bedrooms comprising:  
16 Double/twin bedrooms  
Two Triple bedrooms  
Two Family rooms sleeping four

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### Staff accommodation

The hotel has one staff bedroom.

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### External Details

To the front of the hotel is a private terrace with tables and chairs for al fresco dining. To the rear is a garden only accessible by staff.

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### Trading Information

Accounts for the March 2023 year end show an EBITDA of circa £182,000. Further information is available on request.

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### Fixtures & Fittings

Trade fixtures and fittings are included in the sale.

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### Staff

The hotel comes with a full team of staff including a manager. The owner lives in the South East and is not involved in the day to day running of the business. Please note that a new owner will benefit from a reduction of approximately £40k pa in wage costs as two members of staff will be departing in 2024 who do not need to be replaced.

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### Business Rates

Rateable value with effect from April 2023 £31,700. Please note this is not what you pay in business rates. Your local council uses the rateable value to calculate the business rates bill.





## 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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Bristol



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