



Pay & Sleep

- 79 bedrooms
- 37 with ensuite facilities
- Four buildings
- Close to Southall Rail Station
- Sub lease by negotiation
- EPC Rating: A

4,5,6,7 The Crescent South Road Southall, Middlesex, UB1 1BE

Leasehold: Premium offers invited

Annual Rent: Guide price £500,000 pax

Ref: 2440283

THE OPPORTUNITY

Pay & Sleep is not just an established hostel - it is a proven sustainable business with longstanding partnerships in the private and public sectors. Operating since 1985, it holds an up to date HMO license and provides accommodation for a wide range of clients including local authorities, housing associations, charities and private guests. The opportunity provides a secure revenue base from repeat bookings and on going public sector referrals.

LOCATION

Pay & Sleep is ideally situated a few minutes walk from Southall Station providing easy access to Central London (15-18 minutes) and Heathrow airport in circa 10 minutes. Southall town centre is a busy and vibrant area centered on the Broadway which is known for its South Asian food restaurants, fashion and retail businesses.

TENURE

The current owner is looking to create a sub lease by negotiation for a minimum of 10 years.

DESCRIPTION

There are 79 bedrooms and the hostel is registered with an in date HMO license (112 people). The hostel has sue generis usage.

Pay & Sleep provides emergency temporary accommodation for those in need waiting to be placed into more permanent accommodation by the local authorities. Both homeless people and asylum seekers fall into this category and can be placed here. The owners are experienced operators who have been in place since 1985. Our client has invested heavily into the infrastructure of the business e.g. state-of-the-art fire alarm system, independent sprinkler system (280 heads throughout). Secure entrance doors, exits controlled, turnstiles and automatic fire escape doors.



INTERNAL DETAILS

There are 37 ensuite rooms and 2 further bedrooms with exclusive use of shower rooms on the mezzanine floor. The remaining 40 rooms are in the front block and have shared facilities (on floors 1, 2 and 3).

The letting accommodation is configured as follows:

- 24 single rooms
- 52 twin bedded rooms (doubles)
- 2/3 triple rooms

Room sizes can be provided upon request.

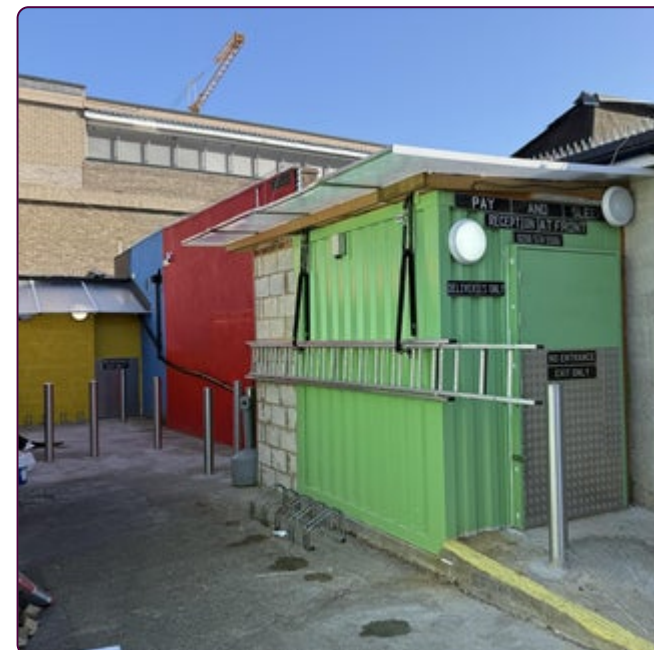
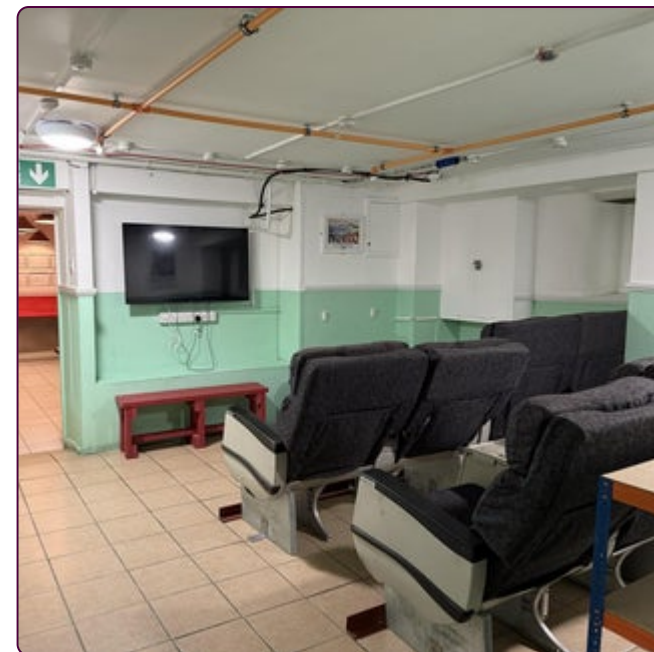
The buildings are monitored by CCTV in the office which is situated at the entrance to the hostel. There is a laundry room, two TV rooms/lounges and a dining room.

EXTERNAL DETAILS

To the rear of the hostel there is a play area for everyone's use which the current owner and the London Borough of Ealing funded.

STAFF

There is 24 hour security in the hostel at all times.



DEBT & INSURANCE ADVISORY

FINANCE

Christie Finance has over 40 years' experience specialising in sourcing commercial finance. We can offer support throughout the whole buying process, working tirelessly on your behalf to deliver effective funding solutions on a timely basis. We can offer both secured and unsecured lending solutions to suit potential buyer requirements.

CONTACT

T: 0344 412 4944

E: enquiries@christiefinance.com

RCC Business Mortgages plc, trading as Christie Finance, is authorised and regulated by the Financial Conduct Authority. Our Firm Reference number is 709982. Not all types of business we undertake is authorised and regulated by the Financial Conduct Authority. Christie Finance operate as an intermediary and are not a principal lender.



INSURANCE

Christie Insurance has over 40 years' experience in advising and arranging insurance, including Life and Employee Benefits. We have a clear sector focus. We use our sector knowledge, skill and persistence to place your insurance requirement quickly and efficiently. When it comes to claims, we are tenacious on our client's behalf.

CONTACT

T: 01908 920 570

E: enquiries@christieinsurance.com

Christie Insurance is a trading name of RCC Insurance Brokers plc. Registered in England No. 0083266. Registered Address: Whitefriars House, 6 Carmelite Street, London, EC4Y 0BS. Authorised and regulated by the Financial Conduct Authority. FCA No. 980433.



CONDITIONS OF SALE

These particulars are a general guide to the property and are not to be relied on as statements or representations of fact. Purchasers should instruct professional advisers and rely on their own searches, enquiries and inspections regarding the property and any associated business. Neither Christie & Co nor any employee is authorised to give any representation or warranty regarding the property. Christie & Co for itself and for its client gives notice that: (a) these particulars are made without responsibility on the part of Christie & Co or the client and do not constitute any part of an offer or contract; (b) Christie & Co has not conducted a detailed survey or tested services, appliances or fittings; and (c) any dimensions, floor plans and photographs provided are for indicative purposes only.

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:



ANDREW EVANGELOU

Head of London Hotels

T: +44 7917 372 426

E: andrew.evangelou@christie.com



LAURA SANDYS

Administrator and Client Support - Hotels

T: +44 207 227 0785

E: laura.sandys@christie.com

