

Lysses House Hotel

 51 High Street, Fareham, Hampshire PO16 7BQ

Guide Price: £1,500,000 - Freehold Asset Sale
Ref: 3847999



Description

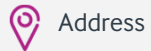
Lysses House (originally pronounced 'Lizziz') was built in the early 1800s by Stephen Barney. The Barney family owned Lysses until 1946 when it was sold at auction and was transformed the building into a boys' private day school. The current owner acquired the hotel in 1986, much work was done to restore the original Georgian 'feel' of the main building.

Their aim was to create a unique business facility for Fareham where training courses and business meetings could be held exclusively in relaxed and comfortable surroundings. The Richmond Restaurant offers superb cuisine and facilities for all types of occasions and functions – from a relaxing light meal from our Lounge Menu to a full Wedding Breakfast. The hotel itself comprises 21 en-suite bedrooms and a selection of conference rooms to cater for up to 100 delegates.



Key Highlights

- 21 characterful ensuite bedrooms
- Town centre location
- Grade II Listed
- Car parking (30) and landscaped gardens c.0.4 hectares (1 acre)
- Same ownership since 1986
- EPC: Exempt



Address

Location



The Lysses House Hotel is in the centre of the regional town of Fareham on the south coast of England. Fareham is popular with both leisure guests and the town is now considered to be the gateway to Gosport, the eastern Solent and Portsmouth Harbour. In addition, the leisure business is supplemented by corporate guests attending meetings and events at the hotel itself as well as the town centre retail and recreational amenities which are situated close by.

Lysses House Hotel has excellent connectivity to both the east/west M27 motorway linking Southampton and Bournemouth to the west, Chichester on to Brighton to the east and to London via the M3. Fareham train station is 1.5 miles distant providing direct line services to London Waterloo and Southampton International Airport is 15 miles to the west, providing direct flights to most western European countries.



Internal Details

The interior hotel accommodation is accessed via the hotel reception to the front of the property with the bar and Richmond Restaurant off, leading to the rear landscaped gardens and outside terrace.

The bedrooms are located over the ground and upper floors with the catering kitchen, ancillary and staff facilities situated in the basement.

The public areas to the ground floor are attractively laid out surrounding a central staircase providing access to the first-floor function suites and bedrooms beyond.

Letting Accommodation

Guest bedrooms are situated on the ground, first and second floors and are a mix of single, double, twin, family, triple and suites. Superior grading is dependent on size and location of the bedroom. All are ensuite and have been subject to refurbishments over recent years and are now well presented. Bathrooms vary in size and design and have all been included in the program of refurbishment.

The bedroom accommodation is configured as follows: Double (9), Single (7), Triple (2), Family (2) and Twin (1).

There is one passenger lift (450kg 6 persons) and one main staircases providing access to the upper floors.

Ancillary Areas

Catering kitchen with dry stores, chef office, walk-in fridge, wine store and staff facilities are situated in the basement via stair way access both internally and externally.



Meetings & Events

There is one large conference room Hampshire Suite (capacity 100) situated to the first floor with a further three smaller function suites comprising the Bristol Suite, Derby Suite and Fareham Suite. The Richmond Restaurant is located off the main function room and provides covers for up to (60) and the bar adjacent for (20). The hotel has the benefit of a Civil Wedding Licence.

Fixtures & Fittings

All trade fixtures and fittings will be included in the sale.

Tenure

The property is held freehold.

Trading Information

We have been provided with a Profit & Loss Accounts for Lysses Ltd for the 12 months ended 31 October 2022 showing net income of £904,963 and EBITDA of circa £189,375.

Licences

We understand that the hotel benefits from all the necessary licences for the conduct of the business.

The Opportunity

Lysses House Hotel, Fareham, is a popular wedding, meeting and events venue that serves a number of local and national corporate clients.

The ample on-site car parking and nearby motorway network and communication links makes it a perfect venue for day and residential conferences.

The hotel is also well placed for leisure guests being situated close to many tourist attractions and particularly the South coast and the Solent with its many maritime leisure activities.

Our client has continued to reinvest in the property, including ongoing refurbishment to the bedrooms and public areas. There has been growth in both income and profitability since COVID and this trend is set to continue for the remainder of 2023. The business continues to enjoy favourable reviews attracting a high proportion of repeat business.

There is substantial further scope to significantly increase revenue from wedding business and functions including private dining. The Hotel has the potential to build on its reputation and develop its range of customer services including conferences. The Hotel has a unique range of conference facilities in the centre of Fareham, supported by an extensive range of accommodation and dining facilities. Opportunities exist to further develop the Hotel's reputation in this market, targeting the corporate segment for increased functions and events. For further information, please visit the hotel website: <https://lysses.co.uk/>





Staff

The business prides itself on impeccable customer service and operates with a hotel manager and management team with a number of full-time staff and a pool of part time staff supplementing the business during peak months. A staff list will be provided on completion of an NDA.

External

There are 24 car parking spaces situated off the rear garden via an archway, with a further six located to the front of the property off the High Street providing convenient access to the hotel reception.

There is a rear outdoor terrace overlooking the landscaped gardens providing 'al fresco' dining situated to the rear of the restaurant leading on to the lawned gardens.

Services

We are advised that all mains services are connected to the property.

Business Rates

Lysses House Hotel: Rateable Value from 1st April 2023 £31,500

Price & Basis of Offer

Offers on a guide price £1,500,000 for the freehold interest are invited on an asset sales basis as a TOGC.



Contact

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

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